

# LendingClub Fact Sheet

## Fast Facts

- Corporate headquarters: San Francisco, CA
- LendingClub Bank headquarters: Lehi, UT
- Offices in Boston, MA and New York, NY
- Headcount of 1,000+ people
- NYSE listed since December 2014 (LC)
- \$100B+ loans funded since 2007
- 5M+ borrowers served since 2007
- Net Promoter Score (NPS): 81

## About LendingClub

- LendingClub's mission is to **relentlessly advantage our members by challenging the way banking is done.**
- We build lifetime relationships with our members through an integrated set of smart, simple, mobile-first financial solutions that are tailored to their specific needs.
- Since launching in 2007, LendingClub has leveraged technology, data, and our unique marketplace model to effect change across the banking industry. We began by bringing a traditional credit product – the installment loan – online, and today personal loans is now among the fastest-growing segments of consumer finance.
- In 2021, LendingClub Corporation (NYSE: LC) acquired Radius Bancorp, becoming the first U.S. fintech to buy a bank. In connection with the acquisition, LendingClub formed and has since operated its banking subsidiary, LendingClub Bank, National Association, Member FDIC.
- LendingClub's capital-light business model is structurally different, combining durable interest income from our bank balance sheet with revenue and scale from loan sales to third-party investors. This earnings fintech's flywheel delivers durable financial results while also allowing us to relentlessly reward our members.
- Our long track record of credit outperformance is enabled by advanced credit decisioning and machine-learning models informed by hundreds of billions of cells of proprietary data and over 2,000 custom attributes derived from tens of millions of repayment events through numerous economic cycles.
- Federal Reserve researchers have published three studies on LendingClub, finding that, "consumers pay smaller spreads on loans from LendingClub than from credit card borrowing" and that "LendingClub's consumer lending activities have penetrated areas that may be underserved by traditional banks, such as in highly concentrated markets and in areas that have fewer bank branches per capita."

## Our Products\*

### LENDING PRODUCTS



#### Personal Loans

Unsecured loans of \$1K to \$50K with 2, 3, 4, or 5 or 6-year terms with an average loan amount of about \$18K. Loans feature fixed rates and fixed monthly payments, no prepayment penalties, and no penalty interest rates. Some borrowers who use a personal loan to consolidate debt and opt to pay creditors directly through LendingClub receive an APR discount.



#### Patient Solutions

These loans help people afford medical procedures not covered by health insurance, such as some dentistry and fertility treatments. Loans range from \$500 to \$65K with terms of 6 to 144 months. Loans feature fixed rates and fixed monthly payments, no prepayment penalties, and no penalty interest rates.



#### Auto Refinance

Loans from \$4K to \$55K with 24- to 84-month terms that help borrowers save thousands of dollars on their car loan, often by eliminating hidden dealer markups. Applying online is simple, takes only a few minutes, and borrowers can do it all on their phone tablet or laptop from the comfort of their home.



#### Business Loans

Small business loans are offered through a partnership program with nonprofit Accion Opportunity Fund, connecting small businesses to loans from \$5K to \$250K, with 1- to 5-year terms and no prepayment penalties. SBA loans are offered with SBA 7(a) and 504 loan products starting at \$400K.

### BANKING PRODUCTS



#### LevelUp Checking

A checking account with no minimum balance requirement, no account fees, ATM rebates, and interest with balances with \$2,500 or more. Members with direct deposit unlock 1% cash back on qualifying gas, grocery and pharmacy purchases, as well as 2% cash back for on-time LendingClub personal loan payments made through their LevelUp Checking account.



#### LevelUp Savings

An award-winning high-yield savings account with no minimum to open, no minimum balance, no account fees, and free transfers. Members who deposit at least \$250 per month to their account have an opportunity to earn a LevelUp Rate (APY), our highest offered savings rate.



#### Certificates of Deposit

Certificates of deposit (CDs) at competitive rates with terms from 6 to 60 months. Easily manage and track CD maturities through our fully-digital mobile app experience.

## Marketplace Bank: The Best of Both Worlds

Our digital marketplace bank model drives advantages versus both banks and fintechs.

		 <b>LendingClub</b>	<b>Fintechs</b>	<b>Banks</b>
<b>Economics</b>	Ability to efficiently serve a broad range of customers	✓	✓	✗
	Capital-light, high-ROE marketplace earnings stream	✓	✓	✗
	Profitable earnings via loan portfolio	✓	✗	✓
	Lower-cost deposit funding	✓	✗	✓
<b>Scale &amp; Scalability</b>	National digital-first consumer footprint	✓	✓	✗
	Vast data advantage from serving millions of personal loan customers	✓	✗	✗
	Unencumbered by high-cost branches or legacy systems	✓	✓	✗
	Bank balance sheet growth	✓	✗	✓
<b>Resiliency</b>	Recurring revenue stream	✓	✗	✓
	Stability of funding	✓	✗	✓
	Clear and consistent regulatory framework	✓	✗	✓