



## **Former Citigroup Executive Joins CommonBond as Chief Risk Officer**

*Vinayak Gurjar to lead risk management for leading marketplace lending platform*

**NEW YORK, N.Y. (April 13, 2015)** – CommonBond, a leading marketplace student lending platform that lowers the cost of student loans for borrowers and provides financial returns for investors, today announced the appointment of Vinayak Gurjar as Chief Risk Officer. In this role, Mr. Gurjar will be responsible for overseeing CommonBond’s risk management strategy and underwriting guidelines.

“As CommonBond continues to expand its footprint as a leading marketplace lending platform, we are fortunate to have Vinayak lead our risk organization,” said David Klein, Co-founder and Chief Executive Officer of CommonBond. “Vinayak brings a very strong background in capital markets and structured finance which will help bring CommonBond to more and more borrowers.”

"Marketplace lending is one of the world’s fastest-growing industries and is expected to surpass \$1 trillion in 10 years," said Mr. Gurjar. "As I looked across the landscape, CommonBond stood out based on its balance of scale and responsible underwriting. I look forward to further developing CommonBond's risk management strategy and positioning the company to grow responsibly in the years to come."

Prior to joining CommonBond, Mr. Gurjar was Global Head of Governance in Treasury Capital Markets at Citigroup, where he led authorization for issuance of Citigroup’s third-party debt, including securitization. He also managed liquidity risk metrics for the holding company and led assessment of internal controls for compliance with policies. Prior to Citigroup, Mr. Gurjar worked as a Director at Standard & Poor’s for more than seven years, where he rated structured finance transactions backed by both consumer and commercial assets. At S&P, Mr. Gurjar had an instrumental role in leading credit and structure analysis for a variety of issuers of asset-backed securities (ABS) covering consumer assets such as credit cards, student loans and auto loans/leases, as well as commercial assets. He also worked as Principal Associate at Capital One.

Mr. Gurjar received his Masters of Business Administration from UNC-Chapel Hill, and graduated from the National Institute of Technology, India with a Bachelor of Engineering in Mechanical Engineering.

CommonBond is changing the student loan industry by offering savings to borrowers and providing financial returns for investors. The CommonBond community of borrowers is comprised of highly credit-worthy millennials who have been underserved by traditional lenders. To date, CommonBond has raised more than \$300 million in lending capital. Main financial backers include Tribeca Venture Partners, The Social+Capital Partnership and Nelnet, Inc., as well as industry veterans Vikram Pandit, Tom Glocer and Tom Kalaris.

### **About CommonBond**

CommonBond is a leading marketplace student lending platform that lowers the cost of education for borrowers and provides financial returns for investors. CommonBond is dedicated to delivering best-in-class student loan options with competitive pricing, a simple online experience through superior technology and service that is human, responsive and empowered to help borrowers. Since its national launch in 2013, CommonBond has raised more than \$300 million in lending capital to fund

and refinance student loans. The company saves borrowers, on average, \$10,000 over the life of the loan. CommonBond is also the first company to bring the "one-for-one" model of social good to education and finance: For every degree fully funded on the company's platform, CommonBond funds the education of a student in need abroad for a full year, through a partnership with Pencils of Promise. For more information, visit <http://www.commonbond.co>.

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