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## **LENDKEY DEPLOYS \$1 BILLION IN CAPITAL TO BORROWERS; MARKS NEW ERA FOR LENDERS**

**NEW YORK** (April 11, 2016) - [LendKey](#), the financial technology company at the center of the lending ecosystem, announced today the successful underwriting, origination, and deployment of more than \$1 billion in lender capital to borrowers.

Private student loan and student refinancing opportunities contributed the lion's share of deployment; as borrowers accessed over three hundred of LendKey's lenders through the LendKey platform and network.

"For years, online lending has been lumped into the alternative financing category," said Vince Passione, Chief Executive Officer and Founder of LendKey. "This was done, and rightly so, to cover a host of new entrants delivering credit products in environments where traditional lenders were not as active. But as we break the billion-dollar watermark on deployment for our bank and credit union clients, it's clear that online lending is no longer 'alternative'—it's simply what borrowers have come to expect at any stage of their credit journey—access, speed, and transparency."

Topline numbers were driven by younger borrowers, and overall demand for LendKey's flagship student loan and student refinancing lender products. The average ages amongst those borrowers were 22 and 27, respectively, at the time of origination.

"Younger borrowers are the key to long-term viability for any financial institution," Mike Stallmeyer, Chief Operating Officer and Co-Founder, noted. "As we continue to gain momentum and deploy more capital for our lenders, it's clear that online lending is part of the experience that borrowers want and need—even when they first jump into credit products on their own, or to better match their goals and wallets down the line."

LendKey's borrowers are an average of 28 years old, with varying FICO scores for particular lender thresholds, underwriting requirements, and diversification goals.

### **About LendKey**

LendKey is changing the way financial institutions do business through the market's most advanced lending platform and network. Lenders and asset managers are partnering with LendKey to bring borrowers a powerful, white-labeled lending platform that has redefined Lending-as-a-Service—and gives financial institutions of all sizes the ability to attract new business, grow relationships, manage liquidity, and mitigate risk. LendKey was founded in 2009, in a difficult market for financial institutions that still needed to compete and grow without adding capital or operational costs. Based in New York and Cincinnati, LendKey is at the center of the lending ecosystem—providing institutional investors, banks, credit unions, affiliates, and borrowers with access, efficiency, and speed.

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