

## **LendingPoint Partners with FinWise Bank to Give More Credit Access to Customers Nationwide**

**ATLANTA – March 7, 2017** – LendingPoint, the company working to revolutionize access to credit, today announced a partnership with FinWise Bank which allows the company to offer its full suite of loan products to customers nationwide.

LendingPoint is a balance sheet lender built for the modern world. It uses a unique credit modeling process that looks for more reasons to say “yes” in seconds – helping customers strengthen their credit and improve their financial lives. The company already holds licenses in 26 states and has funded more than \$185 million in loans, fulfilling a pressing need for loans to “fair credit” consumers with credit scores in the 600-700 range.

Through its partnership with FinWise Bank, LendingPoint will be able to expand its reach nationwide to tens of millions of new potential consumers, with standardized rates, loan agreements, product portfolios, marketing and services across the U.S. The company expects to complete nationwide rollout during the first half of 2017.

“We founded LendingPoint on the core belief that a person’s credit score is not their complete financial story,” said Tom Burnside, founder and CEO of LendingPoint. “By partnering with FinWise Bank, we can bring better loans to more people across the U.S., helping them improve their financial story and live better lives.”

“Traditional lending relies too heavily on FICO, which overlooks a lot of creditworthy people who deserve better access to money. And newer lenders often lack the experience to reinterpret creditworthiness,” said Juan E Tavares, Chief Strategy Officer of LendingPoint. “This leaves a lot of good customers with little to no responsible borrowing choices. We’re in the business of unlocking access to affordable loans, and through our partnership with FinWise, we can now provide more financial opportunity for even more people nationwide.”

LendingPoint combines data and technology to create a proprietary model that adds other dimensions to credit analytics. This model allows the company to get a more complete financial story of the customer and approve more people, who otherwise may have been overlooked by traditional FICO results. Loans range from \$3,000 to \$20,000, with terms from 24 to 48 months. So whether they’re planning a dream vacation or a dream wedding; a home renovation or a cross-country move; or need access to money for debt consolidation or medical expenses -- LendingPoint responds to customers in a matter of seconds\* with loan offers that meet their needs and transparent terms that take the guesswork out of repayment.

“LendingPoint’s technology and development is seamless, and we are so excited to partner with the team,” said David Tilis, Vice President of Specialty Lending at FinWise Bank.

## **About FinWise Bank**

Based in Sandy, UT, FinWise Bank, subsidiary of All West Bancorp, is a community bank and offers a broad range of services, deposit and loan products to the general public.

## **About LendingPoint**

LendingPoint is a balance sheet lender built for the modern world, with a vision to revolutionize access to credit. The company is creating a better lending environment by looking for more reasons to say “yes” -- helping fair-credit consumers unlock access to affordable loans and live better financial lives. Its award-winning leadership team brings unmatched experience in FinTech and credit, and holds a series of patents in data modeling technology and credit scoring. Founded in September 2014, LendingPoint is a privately-held company with headquarters in Atlanta. For more information, visit <https://www.lendingpoint.com>.

*\* If additional identity verification is needed, the loan offer process may take longer.*

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