

## HERE ARE THE PROGRAM HIGHLIGHTS:



Lending Club offers unsecured consumer financing for loans up to \$35,000 (as low as \$1,000).

Fixed Rate Interest Rates in the range of 6.78% to 25.41%, based on credit qualifications.

Unsecured installment loans with terms of 36 or 60 months.

Funds can be used for anything you want to finance (new pool construction, pool repairs, above ground, in-ground, pool equipment, spas, landscaping, irrigation, outdoor kitchens, patio furniture, etc.)

Borrowers who are approved will be funded directly (on average within 7 days).

Consumers need a minimum credit score of 660 to be considered.

Currently offered in 42 states; states not available yet are: Idaho, Indiana, Iowa, Maine, Mississippi, Nebraska, North Dakota, and Tennessee.

## FAQ's on the Lending Club loan process:

**How can Lending Club offer better rates to borrowers?** We cut the cost and complexity of bank lending and pass the savings on to borrowers. For example, banks have high administrative, marketing, and infrastructure costs—adding to what they need to charge in order to make a profit. Credit card companies send tens of millions of pieces of mail each year. Why should you pay for all that? Our costs are lower, so we can reward your good credit with great rates—and make the process faster and more efficient.

**What are the terms of the loan?** The loans are either 3-year or 5-year term loans, fully amortized over 36 or 60 monthly payments respectively (each payment includes both interest and principal). For example, if a borrower was offered a \$5,000 loan at an interest rate of 5.42% with a 2.00% origination fee of \$100, he would receive a loan amount of \$4,900 and pay 36 monthly payments of \$150.80. In the case of a \$5,000 60-month loan at an interest rate of 9.63% with a 5.00% origination fee of \$250, the borrower will receive a loan amount of \$4750 and will make 60 monthly payments of approximately \$105.33 at a 11.86 % APR.

Please note not all loan terms and rates are available to all applicants or loan requests.

**What rates and fees will I pay?** Borrowers pay an origination fee that ranges from 2.00% to 5.00% of the loan amount, depending on your loan grade (A1-G5), which is based on your credit rating. The origination fee is deducted from the loan proceeds before they're deposited in your bank account. For example, if you receive a \$5,000 loan at an interest rate of 5.42% with a 2.00% origination fee of \$100, you will receive a loan amount of \$4,900 and 36 monthly payments of \$150.80 at a 6.78% APR.

**How does Lending Club set interest rates?** Lending Club's interest rates take into account credit risk and market conditions.

**Can I apply for multiple loans?** You may be able to apply for a second loan after 6 months of current payments in an existing Lending Club loan. You can only have a maximum of 2 loans in active repayment status on Lending Club. To apply for an additional loan, you will need to use a separate email address. The application process is the same.

**What is a FICO score?** A FICO score is a numeric rating which can range between 300 and 850. It is calculated by the three credit agencies using predefined criteria to evaluate and rate a person's past credit history. Consumers with higher scores typically represent a lower risk of defaulting on their loans. They may be considered by lenders to be more desirable customers than those with lower credit scores. For more information regarding FICO scores, or to get access to your own FICO score, please visit [www.myfico.com](http://www.myfico.com).

**How much can I apply for?** You can apply for as little as \$1,000 and as much as \$35,000. You may be able to apply for a second loan after 6 months of current payments in an existing Lending Club loan.

**Can investors see my personal information?** No. This information is kept strictly confidential to protect everyone's privacy on the site. Borrowers and lenders are only known to each other by their chosen screen names. Further, borrowers and lenders never have any need to contact each other directly, since Lending Club automatically manages loan repayments and, if necessary, collections activities.

**Are there any restrictions on how I use the money?** Lending Club and its investors assume that you will use the money for the purpose that was stated on your loan request. There are no restrictions on usage of loan proceeds but Lending Club reserves the right to investigate on suspicion of illegal or misuse of loan proceeds.

## Other notes:

Loans are made by WebBank, a Utah-chartered industrial bank. Actual rate depends on credit score, loan purpose, employment type, loan amount, loan term, credit usage and history.

Here is the website. Poke around to learn more. <http://www.lendingclub.com/home.action>