



LOAN SUMMARY

Microloan

Undersecured microloan with fixed monthly payments offered through a paperless and mobile loan platform

Note: Microloan is only available for businesses based in California, Texas, Florida, Arizona & Nevada.

DISTINCTIONS

- We support the “small guys” offering term loans **as low as \$5,000**
- Similar to a line of credit, re-instate initial loan amount after every 3 months of payments
- Credit model customized for “**cash heavy**” and/or **informally run** microenterprises
- **Bilingual** customer service and online platform in **English** and **Spanish**
- A “real” **no prepayment penalty** (we don’t use a factor rate)
- Applicants with only an Individual Tax Identification Number (ITIN) can qualify

INITIAL LOAN TERMS

LOAN SIZE RANGE	\$5,000 to \$50,000
ANNUAL INTEREST RATE	19.0% to 25.0%
ORIGINATION FEE	6.99% of Loan Amount
LOAN TERMS	24 months
PAYMENT FREQUENCY	Monthly

FEATURES

- Fully-amortized loan with fixed monthly payments
- Paperless and mobile-friendly loan process up to approval
- Instant pre-qualification and funding within 5 days
- No hard credit pulls to get final loan approval
- No collateral required
- Loans primarily used for working capital

REQUIREMENTS

- Only available to businesses based in **California, Texas, Florida, Arizona and Nevada**
- Generate at least \$30,000 in annual sales
- Proof of operating the business for at least 9 months
- No bankruptcies in the last 12 months
- Access to online bank activity via Plaid
- Restricted industries include, but not limited, to: real estate investing, financial investing and car dealerships

BORROWER STATISTICS

