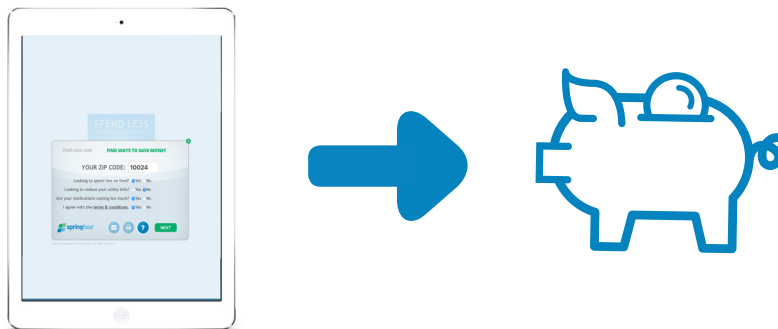


WIN-WIN-WIN

WHEN SPRINGFOUR AND LENDUP PARTNERED, EVERYBODY WON

Last August LendUp and SpringFour launched a **partnership** that provided LendUp customers access to a database of localized resources to help them save money on necessities such as utilities and groceries, or access to free financial advice.

A joint test showed that LendUp customers who accessed SpringFour's resources were able to lower their monthly expenses and had higher repayment rates versus customers that didn't use SpringFour.



“ Our partnership with SpringFour is a win-win-win. We're helping SpringFour gain critical mass on their platform, we're helping our customers find much needed savings in their ongoing monthly expenses, and we were able to very quickly gain a positive return on our investment in the service. It's a perfect example of how we can use partnerships to boost our customers' financial health and the health of our company.”

- Sasha Orloff, LendUp CEO

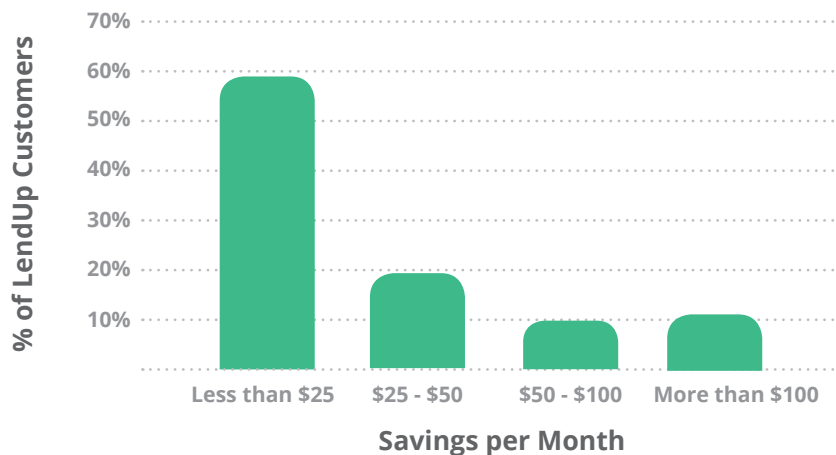
COST SAVINGS HELP MITIGATE THE EFFECTS OF INCOME AND EXPENSE VOLATILITY

In February and March, LendUp reached out to 50,000 customers describing SpringFour's services and leading customers to the [LendUp Resources page](#). Once customers had a chance to receive referrals to local nonprofit financial health resources through SpringFour, LendUp surveyed them to see how the service had worked for them.

Approximately 25% of the survey respondents said they were able to lower their monthly expenses. Of those, three quarters of customers reported monthly savings of up to \$50, and the rest saved \$50 or more. Fifteen percent saved \$100 or more.

That reduction in expenses can be critical for the 70% of LendUp customers who cite having income swings of \$50 or more each month. Our data shows a \$25 reduction in expenses can mean filling the gap in a person's income if they have a three-hour reduction in their work schedule.

Cost Savings For LendUp Customers Using SpringFour



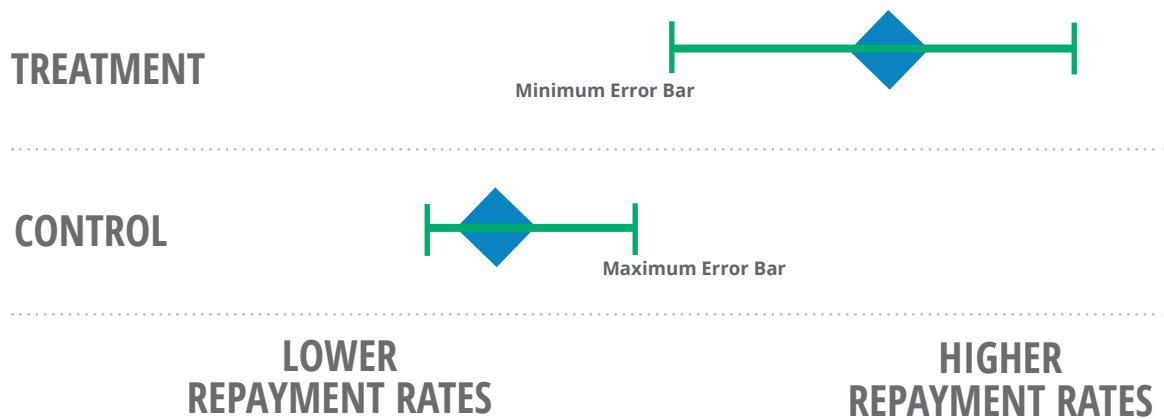
“We know that SpringFour referrals can have a tremendous impact on monthly budgets, particularly for those living paycheck to paycheck. These savings are then reflected in the ability of customers to make loan payments and other monthly expenses, getting people out of debt, paying and saving again.”

~ Rochelle Gorey, SpringFour Co-Founder & CEO

SPRINGFOUR AS A REPAYMENT INDICATOR

While SpringFour offers benefits for LendUp customers, there are also benefits for LendUp's business. Customers that used SpringFour had a higher repayment rate than the 25,000 customers in a randomized control group.

Repayment Rates of Study Participants



LENDUP'S CUSTOMERS APPRECIATE THE EFFORT TO PROVIDE FREE RESOURCES

LendUp's customers that used SpringFour were seven times more likely than not to say SpringFour made them feel more positive about LendUp. Providing access to SpringFour is a signal to LendUp's customers that the company is committed to helping them manage short-term predicaments while giving them breathing room to plan for the long-term.

“ I have been so impressed with your business protocol, that I would very much like an opportunity to come out to your headquarters and meet and thank as many as your employees as possible, for the positive impact they have had on me and I am sure many others. Thank you for all of your patience, understanding and personal consideration regarding my financial situation. ”

~ Richard H, LendUp Customer

EVERYONE WINS

LendUp is excited to make SpringFour a more visible component of the LendUp customer experience, including periodically reminding customers to check for new resources and embedding the product within a highly visible part of the customer experience.

Both LendUp and SpringFour believe that this partnership is a perfect example of what the [Aspen Institute](#) describes as **hybrid financial products**. Together, the two companies can help consumers improve their financial health beyond what either company can do alone. And in doing so, everybody wins.

Methodology

For a treatment group, LendUp used a randomized population of 50,000 customers with a loan outstanding, including customers with single-payment loans and installment loans, across all Ladder levels and states. LendUp sent two emails to this test population, spaced 1 month apart, to encourage adoption.

LendUp compared this treatment group to a randomized control group of 25,000 customers that had a similar makeup of the treatment group, but no email was sent to this group.



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