



MIT Federal Credit Union Selects Upstart for Personal Lending

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LEXINGTON, Mass. & SAN MATEO, Calif.--(BUSINESS WIRE)--Oct. 2, 2024-- MIT Federal Credit Union (MIT FCU), a full-service, Massachusetts-based credit union serving over 35,000 members, has announced a new partnership with Upstart (NASDAQ: UPST), the leading artificial intelligence (AI) lending marketplace, to provide personal loans to new and existing members.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20241002015433/en/>

"MIT Federal Credit Union focuses on providing quality financial services that improve the financial well-being and enrich the lives of our members," said Rui Domingos, President & Chief Executive Officer at MIT Federal Credit Union. "To expand our personal loan offering to meet the needs of more members, we looked for, and found, a trusted partner in Upstart to complement our loan and membership growth."

MIT Federal Credit Union started lending as a partner on the Upstart Referral Network in March 2024. With the Upstart Referral Network, qualified personal loan applicants on [Upstart.com](https://www.upstart.com) who meet MIT FCU's credit policies will receive tailored offers as they seamlessly transition into an MIT FCU-branded experience to complete the online member application and closing process.

"We are pleased to welcome MIT Federal Credit Union to the family of Upstart lending partners," said Michael Lock, Senior Vice President of Lending Partnerships at Upstart. "As part of the Upstart Referral Network, MIT Federal Credit Union is able to reach and gain new members across its field of membership, while expanding access to affordable credit."

To learn more about Upstart for Credit Unions and the Upstart Referral Network, please [watch this video](#).

About Upstart

Upstart (NASDAQ: UPST) is the leading AI lending marketplace, connecting millions of consumers to more than 100 banks and credit unions that leverage Upstart's AI models and cloud applications to deliver superior credit products. With Upstart AI, lenders can approve more borrowers at lower rates across races, ages, and genders, while delivering the exceptional digital-first experience customers demand. More than 80% of borrowers are approved instantly, with zero documentation to upload. Founded in 2012, Upstart's platform includes personal loans, automotive retail and refinance loans, home equity lines of credit, and small-dollar "relief" loans. Upstart is based in San Mateo, California, and Columbus, Ohio.

About MIT Federal Credit Union

MIT Federal Credit Union (MIT FCU) is a full-service not-for-profit financial institution federally insured by the NCUA, serving MIT and the MIT community since 1940. MIT FCU serves over 35,000 members, including MIT employees, students, alums, and select MIT-affiliated businesses. Our members can access our highly rated mobile app and online banking systems, 5,000 shared branches, and 30,000 surcharge-free ATMs nationwide.

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