



Cobalt Credit Union Selects Upstart for Personal Loans, HELOCs, and Auto Refinance

June 25, 2025

PAPILLION, Neb. & SAN MATEO, Calif.--(BUSINESS WIRE)--Jun. 25, 2025-- Cobalt Credit Union (Cobalt), a leading credit union serving 115,000 members across the country with over \$1.3 billion in assets, has announced its partnership with Upstart (NASDAQ: UPST), the leading artificial intelligence (AI) lending marketplace, to offer personal loans, HELOCs and auto refinance loans to more consumers.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250625534763/en/>

"To support Cobalt's mission of being our members' trusted financial partner through every stage of life, we're focused on expanding our digital reach to deliver more accessible, tailored loan solutions," said Robin Larsen, president and CEO of Cobalt Credit Union. "By partnering with Upstart across its secured and unsecured products, we're able to offer competitive rates online, deploy capital with greater flexibility, and expand access to affordable credit for members nationwide."

Cobalt Credit Union started lending as a partner on the Upstart Referral Network in March 2025, originating T-Prime personal loans, with plans to expand into auto refinance loans later this year. As part of the Upstart Referral Network, qualified loan applicants on [Upstart.com](https://www.upstart.com) who meet Cobalt's credit policies receive tailored offers as they seamlessly transition into a Cobalt-branded experience to complete the online member application and closing process.

Cobalt is also purchasing portfolios of home equity lines of credit (HELOCs) from Upstart's affiliate, Upstart Mortgage, on an ongoing basis to further expand and diversify its consumer lending offerings.

"We are excited to have Cobalt be a part of the family of Upstart lending partners," said Michael Lock, Senior Vice President of Lending Partnerships at Upstart. "Through our partnership, Cobalt will be able to grow T-Prime personal loans, HELOCs and auto refinance loans, while also expanding its membership through an all-digital, lending experience."

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 while delivering the exceptional digital-first experience customers demand. More than 90% of loans are fully automated, with no human intervention by Upstart. 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.

About Cobalt Credit Union

Cobalt Credit Union is locally owned by its members and recognized for its deep community involvement and military roots. Originally founded in 1946 at Andrews Field in Maryland to serve Air Force personnel, Cobalt moved with the Strategic Air Command to Offutt Air Force Base in 1948 and has remained committed to the military community ever since. Motivated by member service rather than profit, Cobalt's focus is on providing safety, soundness, and convenience. Today, Cobalt is a financial partner for life—helping members with better banking, home buying, investing, financial planning, education, retirement planning, and commercial services. The credit union proudly serves more than 115,000 members across the country, operates over 25 branch locations throughout Nebraska and Iowa, and manages over \$1.3 billion in assets.

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Source: Upstart