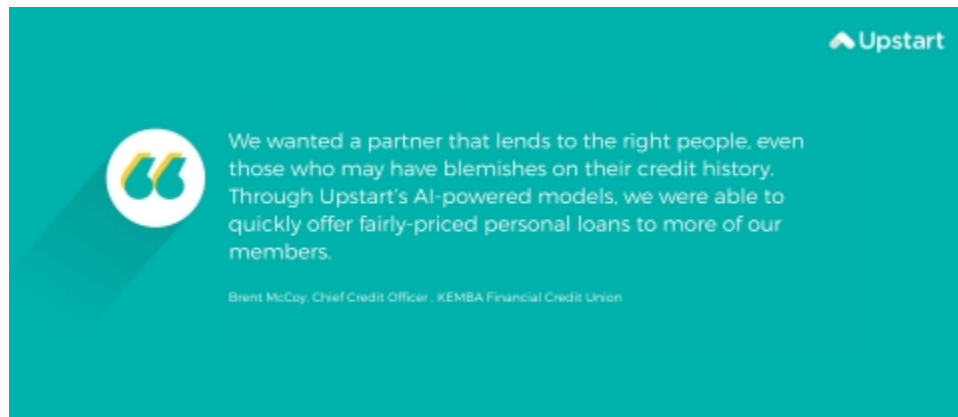## KEMBA Financial Credit Union Expands Upstart Personal Loan Program

February 3, 2021

SAN MATEO, Calif.--(BUSINESS WIRE)--Feb. 3, 2021-- Upstart (NASDAQ: UPST), a leading artificial intelligence (AI) lending platform, today announced KEMBA Financial Credit Union, the Columbus, Ohio based credit union, has expanded its personal loan program with Upstart to better serve its community.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20210203005240/en/

(Graphic: Business Wire)

To strengthen its digital offerings and help more members fulfill their goals, KEMBA partnered with Upstart beginning in December 2019 to identify and serve creditworthy borrowers within its community. Through the Upstart Referral Network, qualified personal loan applicants on Upstart.com who meet KEMBA's credit policies receive tailored offers as they seamlessly transition into a KEMBA-branded experience to complete the online application and closing process.

"We wanted a partner that lends to the right people, even those who may have blemishes on their credit history," said Brent McCoy, Chief Credit Officer, KEMBA Financial Credit Union. "Through Upstart's AI-powered models, we were able to quickly offer fairly-priced personal loans to more of our members."

"KEMBA and Upstart share a common goal to help more people easily and quickly access affordable credit, approve more loans, and minimize losses," says Michael Lock, SVP of Bank Partnerships, Upstart. "We are thrilled to deepen our partnership with KEMBA to further identify and reach new members in their community through AI lending."

Since going live with Upstart, KEMBA has consistently seen its personal loan program achieve NPS scores equal to or slightly higher than KEMBA overall. To learn more about KEMBA's partnership success with Upstart, go to www.upstart.com/for-banks/digital-lending-knowledge-hub/.

About Upstart

Upstart (NASDAQ: UPST) is a leading AI lending platform partnering with banks to expand access to affordable credit. By leveraging Upstart's AI platform, Upstart-powered banks can have higher approval rates and lower loss rates, while simultaneously delivering the exceptional digital-first lending experience their customers demand. More than two-thirds of Upstart loans are approved instantly and are fully automated. Upstart was founded by ex-Googlers in 2012 and is based in San Mateo, California and Columbus, Ohio.

View source version on businesswire.com: https://www.businesswire.com/news/home/20210203005240/en/

Diana Adair
Head of Communications
press@upstart.com

Source: Upstart