



## Patelco Credit Union Selects Upstart for Personal Lending

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SAN MATEO, Calif.--(BUSINESS WIRE)--Aug. 25, 2021-- Upstart (NASDAQ: UPST), a leading artificial intelligence (AI) lending platform, today announced Patelco Credit Union, a member-owned, not-for-profit credit union serving Northern California, has partnered with Upstart to offer AI-powered personal loans to more people.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210825005286/en/>



Quote from Richard Wada, Chief Lending Officer, Patelco Credit Union (Graphic: Business Wire)

“Our mission is to bring the best products and services to our members as well as help improve their overall financial health and well-being,” said Richard Wada, Chief

Lending Officer, Patelco Credit Union. “Our partnership with Upstart’s all-digital, AI lending solution allows us to drive more inclusive lending outside of our branch footprint and help even more people improve their financial wellness.”

An Upstart lending partner since June 2021, Patelco Credit Union will be part of the Upstart Referral Network. With the Upstart Referral Network, qualified personal loan applicants on [Upstart.com](https://www.upstart.com) who meet Patelco’s credit policies receive tailored offers as they seamlessly transition into a Patelco-branded experience to complete the online member application and closing process.

“We are excited to partner with Patelco Credit Union to provide an all-digital personal lending experience that will enable them to serve more communities and grow their membership,” said Michael Lock, SVP of Lending Partnerships for Upstart. “With our AI lending platform, Patelco will be able to expand 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 a leading AI lending platform partnering with banks and credit unions to expand access to affordable credit. By leveraging Upstart's AI platform, Upstart-powered banks and credit unions 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.

### About Patelco Credit Union

Dublin, California-based Patelco Credit Union is a not-for-profit credit union committed to serving the financial health and wellbeing of its membership. With more than 400,000 members primarily in and around northern California, Patelco is committed to improving their members' financial well-being and fueling hope and opportunity for its members by offering personalized solutions, advice, and expertise that empower them to achieve personal financial freedom. Founded in 1936 with \$500 in assets by employees of the Pacific Telephone and Telegraph Company, Patelco is in the top one percent of U.S. credit unions with more than \$8 billion in assets. For more information, visit <https://www.patelco.org/>.

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