

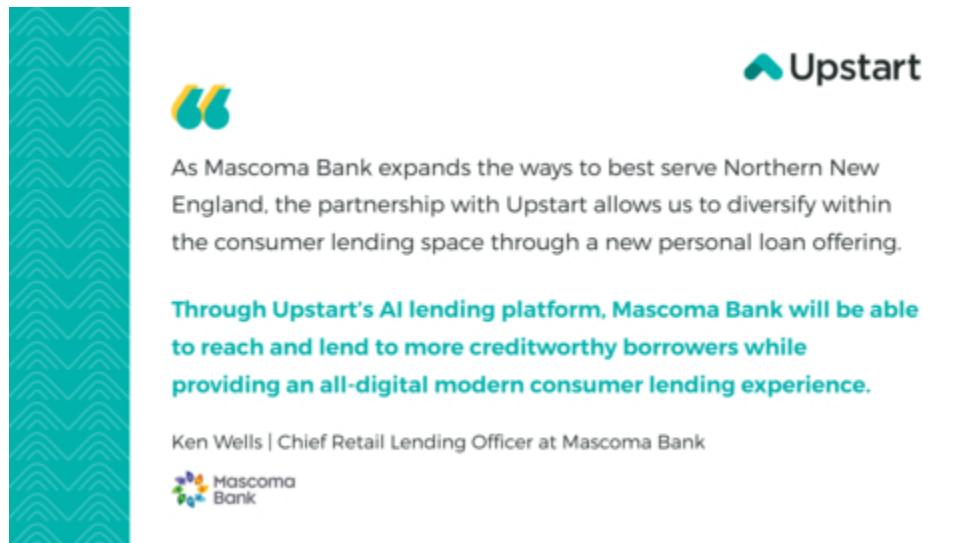


## Mascoma Bank Selects Upstart for Personal Lending

June 2, 2022

LEBANON, N.H. & SAN MATEO, Calif.--(BUSINESS WIRE)--Jun. 2, 2022-- Mascoma Bank, a \$2.6 billion mutual bank and Certified B-Corporation® serving Northern New England, announced today that it has partnered with Upstart (NASDAQ: UPST), a leading artificial intelligence (AI) lending platform, 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/20220602005403/en/>





**“**

As Mascoma Bank expands the ways to best serve Northern New England, the partnership with Upstart allows us to diversify within the consumer lending space through a new personal loan offering.

**Through Upstart’s AI lending platform, Mascoma Bank will be able to reach and lend to more creditworthy borrowers while providing an all-digital modern consumer lending experience.**

Ken Wells | Chief Retail Lending Officer at Mascoma Bank



“As Mascoma Bank expands the ways to best serve Northern New England, the partnership with Upstart allows us to diversify within the consumer lending space through a new personal loan offering,” said Ken Wells, Chief Retail Lending Officer for Mascoma Bank. “Through Upstart’s AI lending platform, Mascoma Bank will be able to reach and lend to more creditworthy borrowers while providing an all-digital modern consumer lending experience.”

As a new Upstart lending partner since March 2022, Mascoma Bank 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 Mascoma Bank’s credit policies receive tailored offers as they seamlessly transition into a Mascoma Bank-branded experience to complete the online application and closing process.

Quote from Ken Wells, Chief Retail Lending Officer for Mascoma Bank (Graphic: Business Wire)

“We are excited to have Mascoma Bank as a new lending partner on the Upstart Referral Network,” said Michael Lock, SVP of Lending Partnerships for Upstart. “Through our partnership, Mascoma Bank will be able to reach and provide access to affordable credit to more consumers in Northern New England.”

To learn more about the Upstart Referral Network, please visit <https://www.upstart.com/for-banks/referral-network/> and [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 for every race, ethnicity, age, and gender, 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 Mascoma Bank

Headquartered in Lebanon, New Hampshire, Mascoma Bank is a \$2.6 billion mutual bank and Certified B-Corporation® with 28 branches and 2 loan offices throughout Northern New England. Mascoma Bank was founded in 1899 by community members seeking ways to establish a healthy local economy. For over 122 years, Mascoma Bank’s foundation of mutuality has continued to be a force for positive change supporting communities to reach thriving sustainability. Mascoma Bank has made a strong commitment of utilizing technology to help support its mission and values of putting the customer at the center of its work.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20220602005403/en/): <https://www.businesswire.com/news/home/20220602005403/en/>

### Media Contact

Mike Nelson  
[mike.nelson@upstart.com](mailto:mike.nelson@upstart.com)

Source: Upstart