



Farmers Insurance Federal Credit Union Selects Upstart for Personal Lending

August 16, 2023 at 9:00 AM EDT

LOS ANGELES & SAN MATEO, Calif.--(BUSINESS WIRE)--Aug. 16, 2023-- Farmers Insurance Federal Credit Union (FIGFCU), the credit union serving predominantly members of the Farmers Insurance community, today announced its partnership with Upstart (NASDAQ: UPST), the leading artificial intelligence (AI) lending marketplace, to provide personal loans to consumers across the country.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230816377878/en/>

"Farmers Insurance Federal Credit Union is committed to help more people live their best financial lives and provide them greater access to the products and services they need," said Laura Campbell, CEO of Farmers Insurance Federal Credit Union. "With Upstart, we are able to reach more people outside of our traditional field of membership with a FIGFCU personal loan through a modern, all-digital lending experience."

Farmers Insurance Federal Credit Union became an Upstart Referral Network lending partner in December 2021. With the Upstart Referral Network, qualified personal loan applicants on [Upstart.com](https://www.upstart.com) who meet FIGFCU's credit policies will receive tailored offers as they seamlessly transition into a FIGFCU-branded experience to complete the online member application and closing process.

"Our partnership with Farmers Insurance Federal Credit Union provides greater access to affordable credit to more people outside of FIGFCU's traditional field of membership," said Michael Lock, SVP of Lending Partnerships for Upstart. "Through the Upstart Referral Network, FIGFCU is able to gain new members while providing personal loans that can improve their financial lives."

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 99 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, and small-dollar "relief" loans. Upstart is based in San Mateo, California, and Columbus, Ohio.

About Farmers Insurance Federal Credit Union

Farmers Insurance Federal Credit Union (FIGFCU) has been taking care of the financial needs of Farmers employees and agents for over 80 years, currently serving over 60,000 members with over \$1.5 billion in assets. As a non-profit financial institution, their members are their owners. FIGFCU offers higher savings yields and lower loan rates than traditional financial institutions. Service is their number one priority. To learn more, visit <http://www.figfcu.org>.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230816377878/en/): <https://www.businesswire.com/news/home/20230816377878/en/>

Press Contact

press@upstart.com

Source: Upstart