



encourage financial network Selects Upstart for Personal Lending

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CHICAGO & SAN MATEO, Calif.--(BUSINESS WIRE)--Oct. 31, 2023-- The encourage financial network, a cooperative effort of four formerly independent credit unions, today announced its partnership with Upstart (NASDAQ: UPST), the leading artificial intelligence (AI) lending marketplace, to provide personal loans to more people.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20231031683893/en/>

"The encourage financial network is committed to ongoing innovation to deliver a set of leading services that enriches our credit union network, our members and the communities we serve," said Michael Abraham, President & Chief Executive Officer of encourage financial network. "Through our partnership and collaboration with Upstart, we're able to offer an enhanced, all-digital personal lending solution to serve more people across our field of membership."

encourage financial network became an Upstart Referral Network lending partner in February 2023. With the Upstart Referral Network, qualified personal loan applicants on [Upstart.com](https://www.upstart.com) who meet encourage's credit policies will receive tailored offers as they seamlessly transition into an encourage-branded experience to complete the online member application and closing process.

"We are excited to welcome the encourage financial network to the Upstart family of lending partners," said Michael Lock, Senior Vice President of Lending Partnerships for Upstart. "As part of the Upstart Referral Network, encourage is able to leverage AI-powered credit decisioning to approve more creditworthy borrowers and gain new members."

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 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 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 encourage financial network

encourage financial network was launched in 2023 as a network credit union consisting of four legacy institutions, under the name First Financial Credit Union, to provide a safe place for the employees of the AT&T Teletype Corporation to save and borrow money. Since then, encourage has grown to serve over 14,000 members and brings together four legacy credit unions to educate & inspire our members while expanding their access to tools & resources. To learn more, visit www.firstfcu.org.

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