



Upstart Launches Recognized Customer Personalization

April 25, 2024 at 9:00 AM EDT

SAN MATEO, Calif.--(BUSINESS WIRE)--Apr. 25, 2024-- Upstart (NASDAQ: UPST), the leading artificial intelligence (AI) lending marketplace, today announced the launch of Recognized Customer Personalization (RCP). This new feature of the Upstart Referral Network enables banks and credit unions to present a customized loan offer to their existing customers who are looking for a loan on [Upstart.com](https://www.upstart.com). More than 20 lenders within Upstart's network have already opted into RCP.

With this capability, lenders can identify when an existing customer is actively shopping for a loan, offering an opportunity for that lender to expand their relationship by making a compelling offer of credit. Features include:

- Instant identification of a lender's customer and their tradeline status, enabling an immediate and automated response with a customized and branded offer of credit.
- Credit offers completely tailored to existing customers, including credit box, risk tolerance, return target, loan size and terms, and geographic focus.
- Ability for nationwide lenders to choose between Upstart's AI-enabled credit decisioning or the institution's existing and approved underwriting model.
- Available today for personal loans with expansion to auto loans and home equity lines of credit (HELOC) in the future.

"Our existing members are our most valuable asset, so ensuring that we are there for them throughout their entire financial journey is a top priority for us," said Josh Garrison, Vice President, Consumer Lending & Cards, Patelco Credit Union. "By expanding our partnership through Upstart RCP, Patelco Credit Union will be able to meet the needs of our existing members who are looking for affordable credit on [Upstart.com](https://www.upstart.com)."

"RCP will enable us to retain and better serve our existing members," said Charles Eads, Chief Lending Officer, Abound Credit Union. "This innovative program will allow us to continue to meet the financial needs of our members in the communities we serve, as well as those members who have moved outside of the area."

RCP is available to lenders on the Upstart Referral Network. With the Upstart Referral Network, qualified personal loan applicants on [Upstart.com](https://www.upstart.com) who meet a bank or credit union's credit policies receive tailored offers and then seamlessly transition into the lender-branded experience to complete the online application and closing process.

"In the current economic environment, lenders are laser focused on retaining their customers and increasing the lifetime value of those relationships," said Michael Lock, SVP of Lending Partnerships, Upstart. "RCP enables them to reach their existing customers in a new way, provide more value, and build loyalty."

To learn more about RCP and the Upstart Referral Network, visit www.upstart.com/lenders and watch this video: <https://vimeo.com/925654582>.

About Upstart

Upstart (NASDAQ: UPST) is the leading AI lending marketplace, connecting millions of consumers to more than 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, home equity lines of credit, and small-dollar "relief" loans. Upstart is based in San Mateo, California, and Columbus, Ohio.

Forward Looking Statements Disclaimer

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