

Online Lending

■ Bryan Doxford | June 30th

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Current Lending Market

Demand

Situation:

- Loans of \$100,000 and under account for 90% of small business loans.¹
- Online lenders currently provide approximately 18% of small business loans and this number is growing.²

1 – Office of Advocacy. *Small Business Lending in the United States 2013*. By Victoria Williams, Washington D.C.: U.S. Small Business Administration, 2014

2 – Federal Reserve Bank of New York, Atlanta, Cleveland and Philadelphia. *Joint Small Business Survey Report*, 2014

Current Lending Market Time Consuming Process

Situation:

- On average, a small business owner spends **24** hours researching and applying for credit.³

Solution:

- Create an online loan application.

3- Federal Reserve Bank of New York, Atlanta, Cleveland and Philadelphia. Joint Small Business Survey Report, 2014

3



Current Lending Market Ambiguity in Online Process

Situation:

- Some online lending is *extremely* costly and terms can be unclear to borrowers.

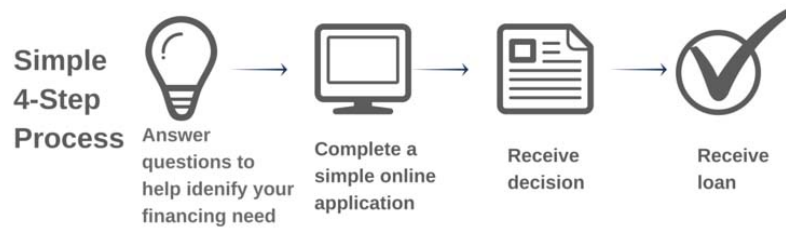
Solution:

- Responsible, mission-based lenders to provide affordable loan capital. Borrowers are informed (educated) on loan terms and conditions upfront.

4



The Online Process



5

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