

Fintech List

- 1. Camino Financial** – *Provider of an online credit marketplace intended to provide business funding to informally-run and under-banked small businesses.*
 - Value Proposition to All Banks -- Targeting high growth Latino-owned businesses. Average loan size and terms: \$5K-\$150K, Interest rate: 14-26%, Tenor: 12, 18, 24 months. Serving an overlooked segment.
 - Of Special Interest to Community Banks – Potential partnership opportunities with community banks. Addresses high transaction costs of small loans through algorithm-driven underwriting.
- 2. Climb Credit** – *Alternative student lending platform focused on loans for vocational training programs. Working in partnership with schools to provide loans to its students. Average size of loans are \$10k.*
 - Value Proposition to All Banks – Focused on creating a new asset class within education loans. Targeting Mid Prime and Sub Prime borrowers. Started providing loans to coding bootcamps, have expanded to welding, truck driver training programs, healthcare technicians, nursing etc. They have a process to vet these programs to find the highest quality programs with the highest ROI for students.
 - Of Special Interest to Community Banks – Interesting risk sharing programs with the schools they work with – Climb provides 80% of loan upfront, and the rest over time to help mitigate risk.
- 3. SoFi** -- *Services include student loans, mortgage and online banking, as well as refinancing, wealth management and life insurance, enabling members to receive a lower interest rate based on their unique criteria that includes: career experience, monthly income, financial history and education.*
 - Value Proposition to All Banks – Applied for a de novo banking charter, but withdrew application in late 2017. The company recently launched SoFi Money to provide a better user experience around banking services. Focused on providing services to a core member base.
 - Of Special Interest to Community Banks – Improving on the customer experience around lending/banking services. Using technology to deliver services more efficiently.
- 4. Blend Labs** -- *Digital platform designed to bring simplicity and transparency to consumer lending. Company's mortgage intelligence platform helps to capture complete application through dynamic data, document and condition collection tailored to each borrower's unique scenario as well as allows lenders to browse, edit and get updates on loan applications from anywhere*
 - Value Proposition to All Banks – Helps banks to originate loans efficiently and build customer relationships. Customers include sales teams at financial institutions.
 - Of Special Interest to Community Banks – Could allow community banks to expand to mortgages and other personal loans more effectively.
- 5. Even** -- *Charges a monthly subscription fee for its services that include Instapay, the ability to get money earned before payday without additional fees or interest, along with budgeting and*

saving tools. Even also relies on artificial intelligence to predict a user's cash flow needs as part of an "okay to spend" feature. Walmart offers Even to its 1.4M employees.

- Value Proposition to All Banks – User friendly budgeting and savings tools designed to help customers with financial planning.
- Of Special Interest to Community Banks – Payday advance loans provide a big benefit to users to manage their cash flows.

6. **EarnUp** -- Loan optimization platform designed to offer intelligent loan payment automation services. The company's loan optimization platform intelligently automates loan payments for the more than 200 million Americans with debt, enabling consumers to allocate funds in a way that gets them out of their debts faster.

- Value Proposition to All Banks – A budgeting tool that helps consumers manage their cash flow to manage their loan payments. This should help increase loan repayments, and provide a valuable service to consumers.
- Of Special Interest to Community Banks – This type of tool could be very useful to customers and serve as a retention tool.

Lending Platforms (Lending as a Service)

7. **Wizely** -- Provides a lending-as-a-service platform to regional banks that allows them to offer debt consolidation loans to their own customers.

- Value Proposition to All Banks -- Helps banks leverage their cheap cost of capital and low acquisition costs by lending to existing customers to provide the most competitive loans to this segment.
- Of Special Interest to Community Banks – Product allows regional banks to better serve their customers and access new revenue streams.

8. **LendingFront** -- White-label small business lending platform for banks and CDFIs. Solution offers a set of integrated or standalone modules covering all aspects of SMB finance including application intake and workflow, underwriting, decisioning, offer presentation, monitoring, and servicing.

- Value Proposition to All Banks – Similar to Wizely, helps banks leverage their cheap cost of capital and gain access to new revenue streams
- Of Special Interest to Community Banks – This lending platforms help to provide a suite of services to banks with limited resources to launch small business lending services

9. **LendKey** -- Lending platform designed to manage liquidity, mitigate financial risks and attract borrowers. The company's lending platform includes marketing support, loan origination, liquidity management, credit decisioning, and full loan servicing focusing on student loans and community loans.

- Value Proposition to All Banks – Helping banks expand their portfolios with quality loans and new assets classes.
- Of Special Interest to Community Banks – Focused specifically on providing services to credit unions and community banks.

10. **Mirador** -- Lending platform designed to assess risk for small business loans.

- Value Proposition to All Banks – Helping banks expand their portfolios with quality loans and new assets classes.

- Of Special Interest to Community Banks – Focused specifically on providing services to credit unions and community banks.

Online Banking

11. **Seed.co** – *Provider of business banking technology designed to offer mobile small business banking services.*
 - Value Proposition to All Banks – Understanding the unique needs and features that are most important to small business customers.
 - Of Special Interest to Community Banks – New ways to add value to small businesses effectively. They are trying provide great service to these type of customers similar to community banks, but with a user-friendly front-end technology.
12. **Aspiration Bank** -- *Provider of banking, investing and retirement products designed to help people improve their own financial situations. The company's products include a checking account that offers up to 1% annual interest, professionally managed funds that are 100% fossil fuel free, invest for fewer ups and downs-through individual or retirement accounts as well as tools to give to the charitable cause.*
 - Value Proposition to All Banks – Socially conscious banking services that allow consumers to invest in alignment with their values. Their fee structure is also based on what consumer want to pay and built around messaging of trust – to help align values. Positioned as being for consumers who are tired of the bad behavior of big banks.
 - Of Special Interest to Community Banks – Lets banking customers track their sustainability score by monitoring where they spend money and checking it against a sustainability monitoring and scoring system that Aspiration created. Allowing customers to act based on their ethical compass is core to its value proposition.

Core Banking & Infrastructure

13. **Jiko** – *Rebuilding the core technology infrastructure of a bank to optimize for security and transparency. Their technology is based on cloud containers, so each account can act as a digital vault to house financial and other customer data in a fully decentralized system. Their technology allows them to take deposits and invest those deposits directly into treasuries. Over time they will be able to invest investor deposits into a variety of different asset classes.*
 - Value Proposition to All Banks – Fundamentally changing the role and cost structure of a bank to deliver more value, more transparency and better services to consumers over time. Interesting model for banks to follow – this is technology-driven bank
 - Of Special Interest to Community Banks – Same as above
14. **Plaid** -- *Developer of an application programming interface designed to offer banking services. The company's application programming interface provides a platform to programmatically interact with banks and credit card companies to easily receive data about merchant names, street addresses, geocodes, dates and dollar values, enabling clients to do various banking*

activities from their mobile device. Products include transactions, authentication, identity, balance, assets and income.

- Value Proposition to All Banks – Helps financial services companies build financial products and customer facing user-interfaces more easily.
- Of Special Interest to Community Banks – Same as above.

Investments

15. **CNote** – Lends to CDFIs by aggregating capital from individuals who want to invest in these organizations and offers a 2.5% interest rate on CDs.
 - Value Proposition to All Banks – Not focused on larger banks
 - Of Special Interest to Community Banks – Focused on community lenders whose cost of capital exceeds 2.5%. Attempting to address the \$600M annual funding gap that the CDFI industry faces.
16. **OpenInvest** -- Provider of a socially responsible investing platform designed to simplify investing and make it a social experience. The company's investing platform offers investment strategy services, where individual stocks are bought based on the customers preferences and balanced based on size, sector and each stock's sensitivity to the market's ups and downs, enabling its customers to invest based on their values and share their views with others.
 - Value Proposition to All Banks – Proving that individuals want to invest and gain access to financial services that are in aligned with their social values.
 - Of Special Interest to Community Banks – Could be many learnings around how values based investing approach is messaged to customers. This value proposition is also relevant to community banks.
17. **Neighborly** – Financial service firm that provides access to the municipal capital markets to a broad network of clients, including community banks, institutional investors (pension funds, insurance companies, mutual funds, endowments), individuals, (collectively called the “buy-side”) as well as “sell-side firms” such as independent RIAs and private wealth management.
 - Value Proposition to All Banks – Allowing for origination of new types of munis to fund a more diverse set of infrastructure projects.
 - Of Special Interest to Community Banks – Allows community banks to more easily access munis, which offers an impact asset class with market-rate returns.
18. **Acorns** – Micro-investing app. Developer of a mobile application designed to offer automatic sync of credit card information and make investments. The company's mobile application allows customers to make investments which are automatically diversified across 7,000 stocks and bonds, enabling users to improve return while reducing risk.
 - Value Proposition to All Banks – Allows customers to invest their spare change in the market. Also focused on financial literacy and educating all consumers about the benefits of investing.
 - Of Special Interest to Community Banks – Low barrier to entry for investing (spare change) can get new demographics interested in investing (Millenials, Gen Z). Focused on innovative strategies to engage users.

Personal Financial Management / Savings / Advice

19. **MoCaFi** – *Developer of a personal financial platform designed to leverage mobile technologies, data analytics and strategies to improve the financial behaviors of underbanked communities*
 - Value Proposition to All Banks – Primarily serving low-income, communities of color through messaging and marketing. Also, allowing consumers to build credit history through their rent payments, and helping to facilitate digital rent payments.
 - Of Special Interest to Community Banks – Honing in on features and messaging that resonate with underbanked communities.

20. **LongGame** – *Provider of a mobile savings platform intended to create and build a savings account in a way to win money and other prizes. The company's mobile savings platform uses the technique of gaming to inspire people to save money for a period of time and retrieve it whenever required, enabling users to grow their savings.*
 - Value Proposition to All Banks – Helping consumer improve their financial lives and increase engagement through gaming. Leveraging existing behavior to help consumers increase their savings/safety net.
 - Of Special Interest to Community Banks – Gaming could provide opportunities to engage with customers in new ways, and also reach new demographics of customers.

21. **Digit** – *Developer of a software application designed to help increase personal savings wisely. The company's software application calculates the perfect amount of money to set aside every day based on the income and spending, enabling users to easily save a part of their income in an efficient manner.*
 - Value Proposition to All Banks – Automated micro savings app. Tool to help manage income volatility through micro savings and budgeting
 - Of Special Interest to Community Banks – Budgeting and savings tools could be useful for customers and also increase retention

Other

22. **TrueLink** -- *debit card protection and early warning system for caregivers/children of seniors who might otherwise be susceptible to swindling or fraud or cognitive lapses.*
 - Value Proposition to All Banks -- Protects category of customers and their caregivers in a way that earns bank loyalty and new customers.
 - Of Special Interest to Community Banks -- puts bank in a position to protect some of the most vulnerable in the banking system in concert with mission and brand value.