Oportun is a mission-driven financial-technology company and CDFI that provides inclusive, affordable, financial services that empower customers to build a better future. As of August 2018, Oportun loans were available in eleven states including Arizona, California, Florida, Idaho, Illinois, Missouri, New Mexico, Nevada, Texas, Utah, and Wisconsin.

Oportun’s core offering is a simple-to-understand, unsecured installment loan ranging in size from $300 to $9,000, which is fully amortizing with fixed payments that are tailored to match each customer’s cash flow. As part of its responsible lending philosophy, Oportun underwrites loans based on its determination of each customer’s ability to pay the loan in full and on schedule, leading to better outcomes compared to alternative credit products available to customers, who typically earn modest incomes and have no credit record or have a thin credit profile.

Oportun helps customers start establishing a credit history by reporting their loans to two of the three nationwide credit bureaus. Customer also receive credit education during loan disbursement and can work with a financial coach through one of our partners.

Small Car Loan Helps Build Credit and Future Prospects

Willian Rivera used to ride his bike to the pizza restaurant where he worked as a store manager in Half Moon Bay, California, and dream of the greater range of job opportunities he might have if he only had a car. By being frugal and living with relatives, he was able to save several thousand dollars toward the purchase of a used car. Unfortunately, he was still several hundred dollars short and his bank would not lend him the difference due to his lack of credit history.

Willian’s first loan with Oportun was a $500 unsecured consumer installment loan that helped him purchase that car and also helped him start establishing the credit history he lacked. Over time, he had sufficient credit history and score to qualify for credit cards and even for a subsequent loan from the very same bank that had first rejected his loan application.

Willian was so grateful to Oportun, he decided to apply for a job at one of Oportun’s retail locations, where he now works. “I want to help others in the same way that Oportun helped me,” Willian said. He recently got married and the newlyweds are now saving money to buy their first home.