

# FinTech and the Small Dollar Program at Spring Bank

**It's Simple Build Credit Build Savings with The Credit Builder Secured Loan At Spring Bank**

Whether you're starting out or starting over, Credit Builder Loans are a great way to grow with Spring Bank.

With on-time payments, you could see a higher credit score and your savings goal in your account when the loan is paid.

Spring Bank customers can get free credit counseling from Ariva right at a branch.

**Impact Of A Spring Bank Credit Builder Loan\***

Sample Score At Start None	Sample Score At Start Below 600
Sample Score With On-Time Payments 700**	Sample Score After 6 Months On-Time Payments Average increase 37 points**

**Spring Bank - Start With Us**

\*What you should know: Amount of loan: \$50.00 to \$1,500.00 \* 8.00% APR \* 6-12 months \* \$20.00 application fee. All loan applications must meet underwriting requirements of the Credit Builder Loan.

\*\*Data courtesy of Innovative Changes, a non-profit and certified Community Development Financial Institution.

Springbankny.com

FDIC Equal Housing Opportunity U.S. Department of the Treasury

69 East 167th Street  
corner of Gerard Avenue  
Bronx, NY 10452  
+1-718-879-5000

**The Employee Opportunity Loan**

**Partnering with Spring Bank**

**Because Access to Affordable Credit is Critical for Today's Employees**

SPRINGBANKNY.COM



*Spring Bank is a certified B Corp. So you know that we measure and report our impact on our community, our customers, our employees and our planet.*



**Bronx Headquarters**  
69 East 167th Street  
(corner of Gerard Avenue)  
Bronx, NY 10452  
718.879.5000

**Harlem Branch**  
2049 Eighth Avenue  
(at 111th Street)  
New York, NY 10026  
718.879.5110



## About Spring Bank

In 2007, the bank opened in the South Bronx, the only bank to establish its base in this New York borough in over 30 years.

In neighborhoods where the use of high-cost fringe financial products is more the norm than the exception, we create innovative depository and loan products designed to build wealth and help consumers avoid getting trapped in cycles of debt and

In addition we serve the needs of the small businesses that create wealth and jobs for residents of the New York City area.

In 2012 we became a CDFI and in 2015 the first B Corp Bank in New York

Today we are \$167M in assets and lend across New York City

In 2014 we launched the small dollar loan program.....



# Initial Goals for the Program

1. Finding the right products:

- Borrow & Save
- Credit Builder Loan
- Employee Opportunity Loan

2. Finding an alternative credit scoring was not based on a black box of data

3. Finding Happy Mango-a company committed to creating an alternative score based on personal spending and savings history



# Our FinTech Partnership Path begins with The Employer Opportunity Loan

1. Scale
2. Geographic Reach
3. Ease of use as marketing strategy for employers and employees
4. Efficiencies/reducing costs

# 3 Technology Choices

1. Participate in an existing lending program
2. White label an existing platform
3. Build our own

Happy Mango steps up to build the platform with the bank



# What the Platform Does

## What it Does Not Do

1. This a process platform not an underwriting platform
2. Loan application, ID check, employment verification, ACH application fee, closing docs, loan approval form for payroll deduct all flow through the platform
3. The interface for customers and loan officer is user friendly
4. Can customize for employers if absolutely necessary
5. We are always streamlining and modifying processes and have added products to the platform
6. Future features-integration with account opening and messaging



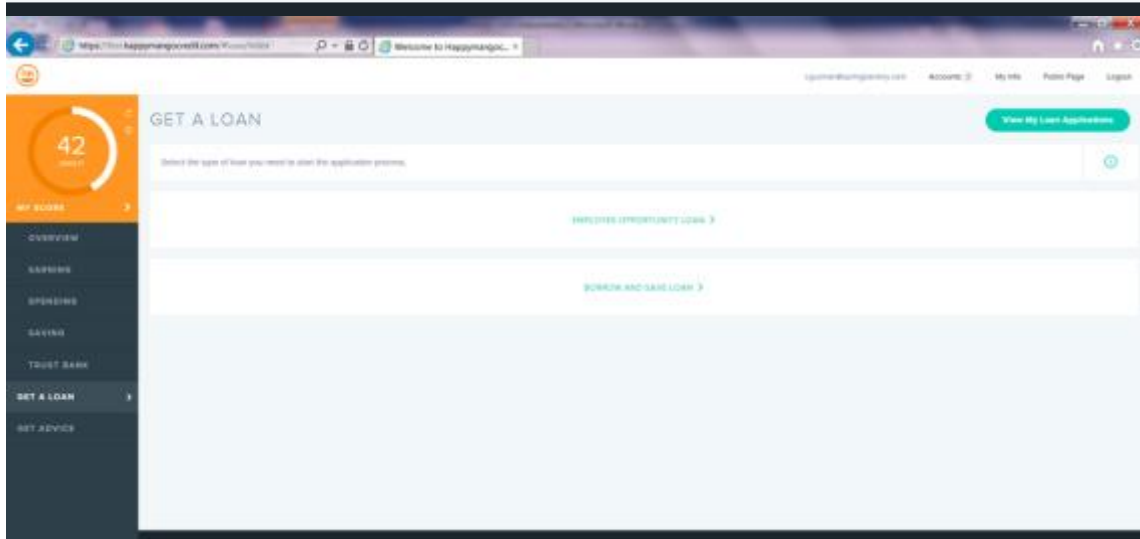
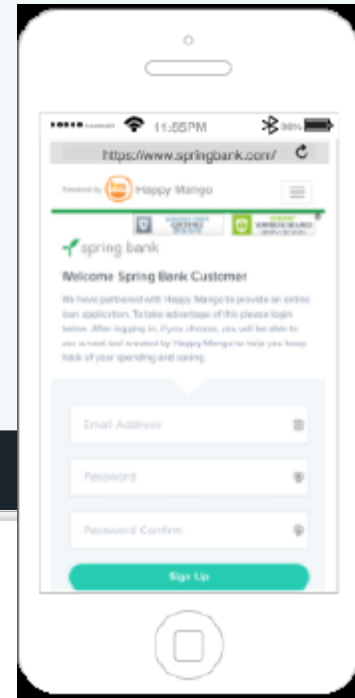
### Welcome Spring Bank Customer

We have partnered with Happy Mango to provide an online loan application. To take advantage of this please login below. After logging in, if you choose, you will be able to use a neat tool created by Happy Mango to help you keep track of your spending and saving.

**Sign Up**

Not ready yet? [Try Our Demo.](#)



# Connecting the Dots.....

Incorporating the Happy Mango alternative credit scoring model and the personal financial self assessment into the platform





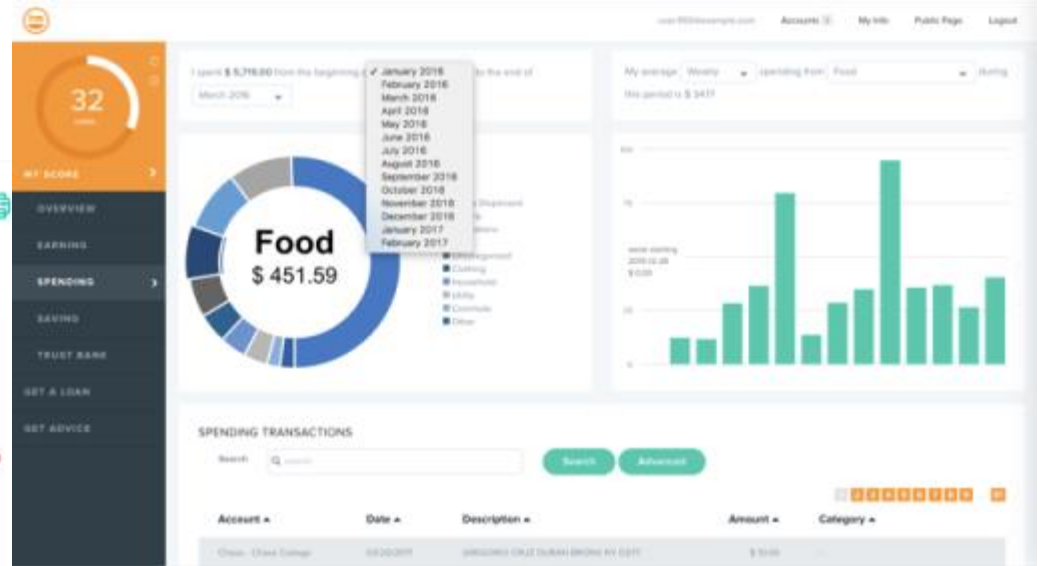
## MY FINANCIALS



Earning  Spending  Cumulative Saving

### WHAT IF...

What would my finances look like if I...



## APPROVE

Applicant

Ik Yoo

123-456-6999 [ik.yoo@happymangocredit.com](mailto:ik.yoo@happymangocredit.com)

BODY

Congratulations! Your loan application has been approved. You are one step away from getting the funds. Please click on this link and review the attached documents sign submit

Please upload loan closing documents

upload

Cancel

Ok



**Nelly Karina**  
 Full-Time Current Employment Verified  
 Personal Identification Available  
 Data history starting Jan 1, 2015  
 Report as of Mar 31, 2017

Monthly Free Cash Flows  
**> \$135**  
 80% probability

Financial Health  
**67<sup>th</sup>**  
 percentile

Recent 12 Month Financial Overview



Net Savings - \$1,626



Fixed Spending / Total Spending - 63%



Current Liquid Assets - \$1,660



Credit Card Balance - \$979

Unused Credit - \$1,521



Financial Health Scorecard





Melanie Stern, Director Consumer Lending & CRA Officer

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