

CREDIT EDUCATION

Key points about your personal loan

1. How your personal loan works

- Your personal loan is an installment loan, which means it is repaid over time with a set number of scheduled payments.
 - Each on-time payment you make lowers the loan principal (the amount you are borrowing), the interest (the cost of borrowing the money), and any fees that may be assessed to your loan. Your Loan Disclosure and Promissory Note explains the order in which payments may be applied.
 - You're also charged an administrative fee, which covers the cost of making the loan to you.
 - The interest on your loan and the administrative fee make up the annual percentage rate (APR), which is the total cost of borrowing money expressed as an annual rate.
 - Your full payment schedule and the fees associated with your loan can be seen on your Loan Summary & Payment Schedule disclosure included in your loan documents.
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2. Prepare for interest charges

- Interest charges start the day we disburse your loan proceeds, even if you haven't used them.
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3. Making payments

- One of the easiest ways to pay your loan is to sign up for recurring payments from your bank account. It's free and quick to set up, just call 866-488-6090.
 - You can also make your payment in cash at any Oportun location. Please bring the exact amount as we're unable to make change. If you don't have the exact amount, any additional amount will be applied to your loan in accordance with your contract.
 - If you make a payment in person, you'll receive a receipt that reflects the payment made. If you don't receive a receipt, please ask for one.
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4. Pay early with no penalty

- You can always pay more than your amount due, or even pay your loan off completely at any time, without prepayment penalty. If you make your payments early, you'll pay less interest.
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5. Planning ahead for trips and holidays

- If your payment date coincides with a federal holiday, you may pay the next business day without penalty.
 - If you're going on a trip and won't be able to make a payment, call 866-488-6090 to explain that you'd like to schedule one or more payments in advance.
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6. Avoid additional fees

- If we do not receive your payment(s) by the due date, you may have to pay a late fee. Check your contract for details about late fees and when they may be charged.
- If any payment is returned by your bank, you may be charged a returned payment fee. In addition to fees being assessed to your personal loan, your financial institution may also charge fees based on payment being returned. Your Loan Disclosure and Promissory Note includes details about returned payment fees.

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Key points about managing your credit

Why is a credit score important?

Whether you apply for a loan, credit card, rent an apartment, or even apply for a job, your credit score may be used to determine your creditworthiness.

If you've paid your bills or debts on time and have a good credit score, you're more likely to qualify for credit and pay a lower interest rate. In addition, you're more likely to be accepted as a tenant or an employee.

How do I build good credit?

The most important thing you can do to build credit is to pay your bills and debts on time. Cell phone companies, insurance providers, banks, lenders, and others often report their customers' payments to the national credit bureaus Equifax, Experian, and TransUnion. If you pay your bills on time, they'll provide positive reports to the credit bureaus.

If you have a credit card, the second most important thing you can do to build good credit is to pay the full amount each month, even if it's greater than the minimum payment. Alternatively, pay enough to only have 30% of your credit limit remain as outstanding. For example, if you have a \$1,000 credit card limit and use the full amount, pay your bill in full that month or pay at least \$700 to leave no more than \$300 outstanding.

I don't have a credit history. How do I get started?

In order to build credit, you need to have a loan or a credit card with a company that reports to the credit bureaus. However, it can be hard to convince a company to lend to you if you don't have a credit history.

Fortunately, we may be able to provide you a loan, even if you don't have a credit history. As you make your loan payments, we will report those payments to Experian and TransUnion, allowing you to build a credit history.

Please make your loan payments on or before the date they are due. This is the most important factor in building good credit!

How can I view my credit history, check my score, or dispute an error on my credit report?

You can obtain a credit report for free every 12 months from each of the credit reporting agencies at AnnualCreditReport.com or by calling 877-322-8228. If you find that any information contained in your credit report is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency.

Experian	PO Box 4500 Allen, TX 75013	866-200-6020	Experian.com/dispute
TransUnion Consumer Solution	PO Box 2000 Chester, PA 19016- 2000	800-916-8800	Transunion.com/dispute
Equifax Information Services LLC	PO Box 740256 Atlanta, GA 30374- 0256	866-349-5191	Equifax.com/dispute

Borrower's signature

Date

Co-borrower's signature

Date