# LendingClub Surpasses 4 Million Members

March 30, 2022

*One Year After Becoming a Bank, LendingClub Helps More People Keep More of What They Earn*

SAN FRANCISCO, March 30, 2022 /PRNewswire/ -- LendingClub Corporation (NYSE: LC), the parent company of LendingClub Bank, America's leading digital marketplace bank, today announced it has helped more than 4 million members since 2007 on their paths to financial health. The company reached this milestone just a little more than one year after becoming a bank holding company operating a national bank.

"Every day our members come to us to improve their financial health and we help them leverage their money so they can earn more when saving and pay less when borrowing," said Amber Carroll, Senior Vice President of Membership & Lifecycle Marketing at LendingClub. "Our members are some of retail banking's most profitable customers, it's just working out better for the banks than their customers and we're working to redefine banking so our interests are aligned with theirs."

LendingClub defines members as individuals who have obtained a personal loan, auto refinance loan, patient and education finance loan, or consumer deposit account through the LendingClub platform. Importantly, it does not count individuals who have simply given an email address to LendingClub, nor does it include LendingClub's platform investors, fintech partners or commercial customers.

LendingClub loans support members across the credit spectrum, but its core loan customers tend to be credit worthy (average FICO of around 700) with relatively high-income levels (average annual salary of around $100,000). However, they make significant use of revolving credit cards to manage their cashflow and the unforeseen events that have become more common during the pandemic. As one member shares,

*"When my wife suddenly needed $11,000 worth of dental work, I was lost as to how to finance it. I received an offer in the mail from LendingClub & within three days the unbelievably easy, totally digital process was complete and my money was on its way! LendingClub was perfect." -- Ron, a member from PA*

LendingClub's target demographic is an illustration of the broader macro environment in which 48 percent of U.S. consumers earning more than $100,000 a year are now living paycheck to paycheck, as evidenced by a recent study from LendingClub and PYMNTS. Many Americans are carrying higher-than-average levels of debt and are looking for additional ways to improve their financial health, including through banking services. LendingClub members seeking financial support from LendingClub typically fall under two core constituencies:

- Those interested in low-cost credit along with low payment terms to manage expenses
- Those interested in earning rewards while building a savings cushion to reduce debt

LendingClub's digital marketplace bank leverages its unique credit and data expertise to help members reduce their overall borrowing costs and earn greater returns on their deposits so they can effectively manage their cash flow and find opportunities to save – steps critical in helping advance consumers' financial health. That customer-centric experience is why 50% of members come back to LendingClub for an additional product within a 5-year timeframe.

Every day members voice their appreciation,

*"This is the third time I have utilized LendingClub's great rates and lending plans to assist with home repairs and debt consolidation. Their application and payment processes are quick and simple to use. I have saved so much time and money using this funding!" -- Christine, a member from TX*

Since launching in 2007, LendingClub has been on a mission to empower members on their path to financial health. After revolutionizing how people get personal loans, in 2020, LendingClub announced its intent to acquire Radius Bank to better serve the needs of members. A year after closing the acquisition, LendingClub has merged the marketplace model and traditional banking, allowing for the growth and innovation of a fintech with the financial profile and resiliency of a bank.

For more information on joining the Club, visit: www.Lendingclub.com.

**About LendingClub**
LendingClub Corporation (NYSE: LC) is the parent company of LendingClub Bank, National Association, Member FDIC. LendingClub Bank is the leading digital marketplace bank in the U.S., where members can access a broad range of financial products and services designed to help them pay less when borrowing and earn more when saving. Based on more than 150 billion cells of data and over $70 billion in loans, our artificial intelligence-driven credit decisioning and machine-learning models are used across the customer lifecycle to expand seamless access to credit for our members, while generating compelling risk-adjusted returns for our loan investors. Since 2007, 4 million members have joined the Club to help reach their financial goals. For more information about LendingClub, visit https://www.lendingclub.com.

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