

Lending Circles Information

What is Lending Circles?

Pathfinders, in partnership with Mission Asset Fund are now offering a peer-to-peer social loan program called Lending Circles. It is a safe, affordable way to build credit through a zero interest, zero-fee social loan. Monthly payments between \$50 - \$120 are reported to the 3 credit bureaus helping build credit and a brighter future for our clients.

How it Works

- A group of people come together to lend money to one another
- Minimum of 10 person per lending circle
- The group determines the loan amount
- Loans are rotated each month to a different member
- Monthly payments ranging from \$50 to \$120 are made to their Lending Circle participants and payments are reported to credit bureaus
- Monthly payments are automatically debited from your checking account
- Loans are automatically deposited into your checking account
- The loan is considered an installment loan

To complete the application, log onto www.lendingcircles.org and follow the prompts. For more information, contact Rose Mary Rodriguez @ 817-731-1173 or email at rosemary.rodriguez@pathfinderstc.org.

- Government issued ID
- Social Security Number
- Email address
- Proof of checking account (voided check or top page of statement)
- Be on the job at least 2 months (full or part-time)
- Proof of income (2 consecutive months of check stubs or benefits letter)
- Fixed income welcomed with proof
- Complete 3 financial coaching sessions and one individual session with Pathfinders
- Submit Application

Steps on how to complete the application are outlined below:

1. Log onto www.lendingcircles.org to complete your application
2. Type in your zip code and hit enter
3. Select Pathfinders as the provider
4. Begin the application process
5. After you key in your email address, Mission Asset Fund will send a link to your email to verify it
6. Open the email and click the link to continue the application
7. Follow the prompts to complete your application

There are required documents that have to be uploaded. Best practices are to have these available to scan and upload at the time you sit down to complete the application. If you don't have access to a computer, you can take a picture and send it to me as long as the full document is visible or you can stop by Pathfinders office to drop them off.

WANT A SAFE, AFFORDABLE WAY TO BUILD YOUR CREDIT?



Build credit and a brighter future

Lending Circles

Get a zero-interest credit building social loan

Borrow \$300 - \$1,500 and repay over time with low monthly payments



How do I get started?

- Have a valid government issued ID, and Social Security Number
- Go to LendingCircles.org and find a provider near you
- Complete the online application

Questions?

817.731.1173

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www.pathfinderstc.org



 **LendingCircles**
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