



Want to Improve Your Credit Score?

FRC Peer Lending Program

Do you need a higher credit score to get housing, a job, a credit card or a better loan?

Or maybe you don't yet have credit but need to establish it?

The FRC's Peer Lending program can help!

This financial program provides you with a very small social loan that increases your credit score as you pay it back on time. But the loan doesn't come from SparkPoint Fremont; it comes from a group of your peers who also want to improve their credit score. Yes, this is a real loan, 0% interest, and it can increase your credit score!

Come learn how this loan program can benefit you! Details on back.

Peer Lending Info Session

Call to Register for this Peer Lending Info Session
510-574-2026 or 510-574-2020, Ext 4

Fremont Family Resource Center
39155 Liberty Street
Fremont, CA 94538

What our customers say about Peer Lending:

"My credit score was 580 and is now up to 670. That's a whopping 90 point increase in less than a year! I've already told my friends and family about Peer Lending. I'm applying again and so is my partner."

"It costs nothing, helps improve your credit, and you even get a big check sent to you during one month of the program. My credit score moved from 'Very Poor to Good.'"

"My credit score was the worst ever at 425 and I didn't know what to do. SparkPoint and the Peer Lending Program taught me how to turn my credit around. My score is now 685! That's up 260 points!"

"I'm a repeat customer and Peer Lending paved the way for my financial freedom. It provided me with a no-cost loan during a time of need and helped boost my credit. I highly recommend it!"

"My husband lost his job and was unemployed for over two years. We were unable to pay many bills which devastated my credit rating. Through Peer Lending, I successfully repaired my credit score back to the high 700's. I also benefited from the financial classes about managing our finances. I highly recommend Peer Lending."

SparkPoint

provides you with a personal Financial Coach and access to other financial services to help you meet your financial goals.

PLC Info as of 6-2017





FRC Peer Lending Program

Benefits

- Excellent savings strategy
- Establish a credit history
- Improve your credit score!

Requirements

- Minimum Age: 18
- Social Security Number
- Government-issued ID
- Standard Checking Account
- Become a SparkPoint client in good standing
- Proof of Household Income
- Income is within 80% of adjusted area median income (AMI) - see chart
- Debt to Income (DTI) should be less than 50%
- Attend Financial Workshop

How Peer Lending Works

- Apply and get approved for a loan at SparkPoint Fremont. Loans are guaranteed by the City of Fremont.
- Join a Lending Circle at SparkPoint Fremont.
- As a group, decide how much the monthly loan payment will be: \$50, \$100 or \$200.
- Everyone makes monthly loan payments via automatic bank debits.
- Everyone takes a turn receiving the loan via an automatic bank credit.
- We report your monthly payments to credit bureaus.
- Your credit score increases!

Cost

- 0% Interest Fee

2017 Alameda County 80% Adjusted Area Median Income (AMI)

*To qualify for the Peer Lending Program,
your household income must be below the AMI listed for your household size.*

| Household Size | 80% Adjusted Area Median Income (AMI) |
|----------------|---------------------------------------|
| 1 Person | \$56,300 |
| 2 Persons | \$64,350 |
| 3 Persons | \$72,400 |
| 4 Persons | \$80,400 |
| 5 Persons | \$86,850 |
| 6 Persons | \$93,300 |
| 7 Persons | \$99,700 |