

# Online Lending Drives Main Street Small Business Growth & Satisfaction



## 96%

Of Online Borrowers say the loan they secured enabled or drove business growth

## 91%

Of Online Borrowers are likely to take out another loan from an online lending company

### Top 3 Reasons for Choosing Online Lenders



## 63%

Speed of Funding



## 57%

Easy Application Process

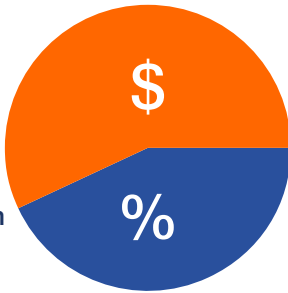


## 51%

Affordable Total Loan Cost

### Minimizing Total Cost

The majority of Small Business Organizations (SBOs) look to minimize total loan cost when facing a short-term ROI opportunity



## 57%

Chose a 6-mo higher-APR loan over a 9-mo lower-APR loan in order to minimize total fees & expenses



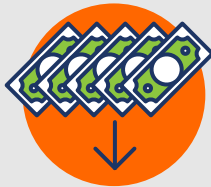
Online lending can save time, which is money

## \$170

Average value SBOs estimate 1 hour of their time is worth

Small business survey respondents have previously reported that they spent an average of 24 hours researching and completing credit applications with traditional lenders. Federal Reserve Banks of New York, Atlanta, Cleveland and Philadelphia, Joint Small Business Credit Survey Report, 2014 (released February 2015).

SBOs anticipate 5x return for every \$1 borrowed



Most Common Reasons for Seeking Business Loans

## 54%

Equipment Purchase

## 51%

Inventory Purchase

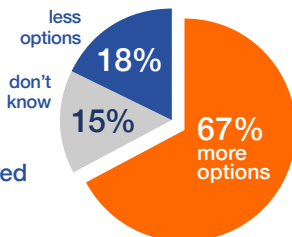
## 99% Overall Satisfaction

40% Somewhat Satisfied

59% Very Satisfied

### Lending Options

Number of SBOs that believe they have more options compared to 5 years ago



## 94%

Of those who believe they have more lending options perceive it is a positive thing

### Business Loans

## 3

Average number of loans a SBO has taken out in past 5 years

## \$25k

Average size of loan sought

### Education

## 89%

Of respondents have at least some college education



### Survey Criteria

Data based on 592 SBOs surveyed by Edelman Intelligence March 23 - 25.



18+ Years Old



Owns a small business



Have been in business for at least 1 year



Are part of financial decision-making process



Annual business revenue of \$50k-\$5m