





Finance & credit gaps for migrant workers

1

Migration costs fall to person

Upfront costs is often significant and falls to the migrant worker

2

Global credit systems are non-existent

Countries have varying credit systems and credit does not transfer from one country to the next

COMMUNITY FINANCE CAN SOLVE FOR THESE GAPS



What is Community Finance?

Lending, borrowing, and resource pooling between friends, family, neighbors, and co-workers.

- Peer-to-peer loans
- Savings and lending circles (Tandas, Susu, etc.)
- Rent payments to roommate, rent-to-own, down payment assistance, etc.
- Bartering or exchanging services

Financial and lending decisions are based on character, not wealth or race. It is the oldest form of banking, yet it is hidden from the mainstream credit market

SOCIAL CREDIT IS THE ONLY FORM OF GLOBAL CREDIT

Giving Credit

Credit reporting for community finance





The credit system is exclusionary.

- **45M people** in the U.S. are credit-invisible.
- Latinos and people who are Black are **twice as likely** to face exclusion.
- Payday lenders extract **\$9.1B** annually.





Faced with exclusion, people engage in community finance.

- **90%** of low-to-moderate income individuals borrow from friends and family.
- U.S. households hold an estimated **\$200B** in peer debt, one-fifth the value of credit card debt.



PEOPLE SHOW THEIR CREDIT RELIABILITY EVERY DAY



We should be seen for who we are.

- Credit used to be based on **character**
- Today, credit is determined by **exclusionary algorithms**



CHARACTER IS EVENLY DISTRIBUTED



We are building the Experian for community finance.

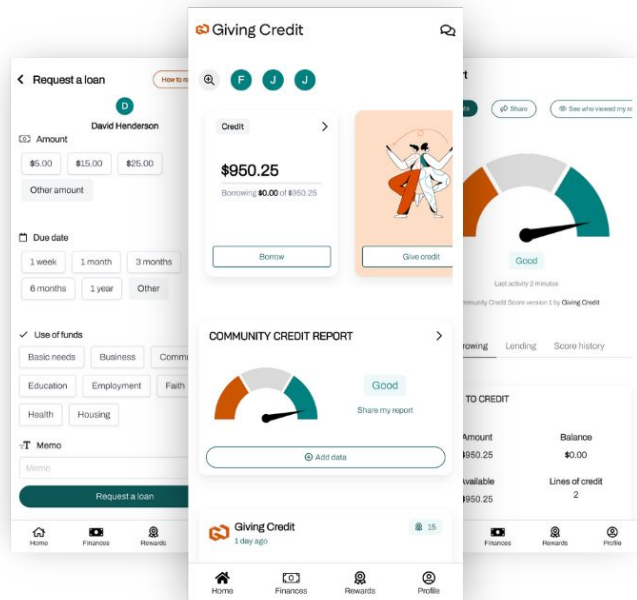
- 1 Reveal creditworthiness**
Aggregate data on the \$200B community finance market.
- 2 Expand credit access**
Provide community finance data to financial institutions.



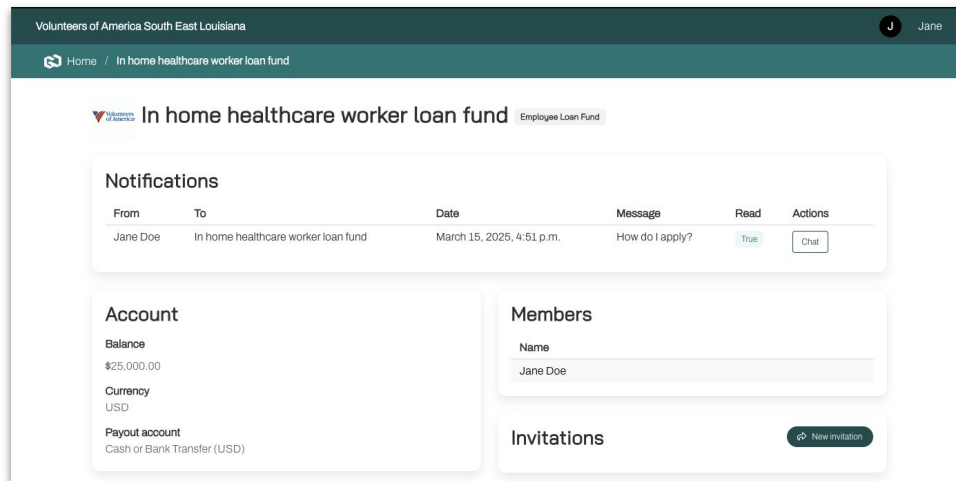
Small business owner Patty Ortiz has no formal credit. Instead, she borrows and lends with family and friends, like millions of people in the U.S.



Consumers lend with peers and build credit.



Partners report loans, capitalize networks, and access data.



COMMUNITY FINANCE CREDIT REPORT

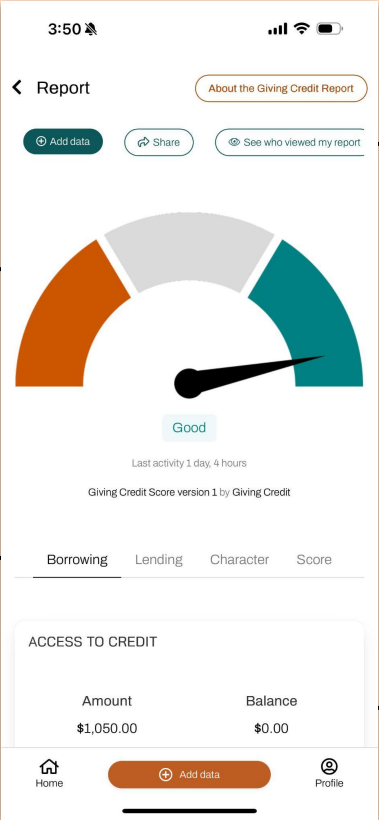


Score

Easy to interpret.

Credit access

Show how much you can borrow across your network



Privacy

Control who accesses your report

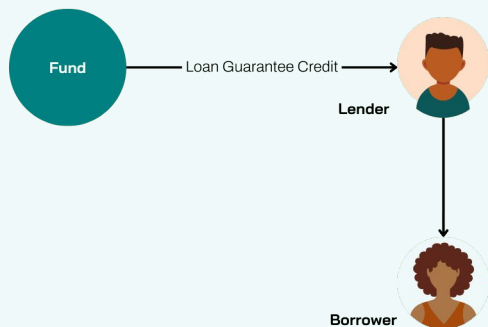
Repayment history

Loan amount and repayment data

FUND PARTNERS

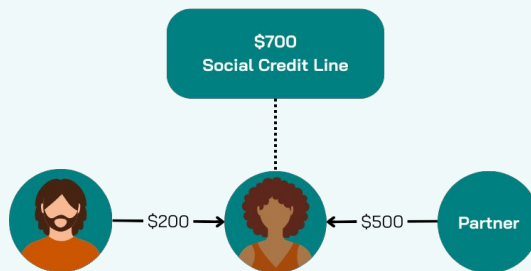


Create funds on the platform to further capitalize the social credit networks of their members



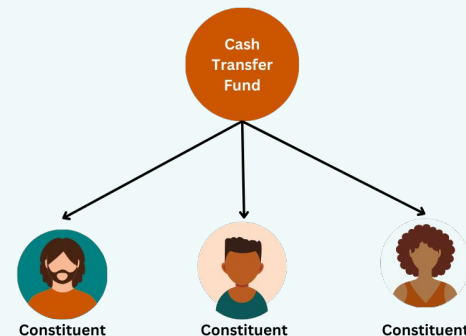
Loan Loss Insurance

Provide a loan loss guarantee to peer-lenders to provide protection against default, so they support their community and protect their financial assets.



0% Interest Loans

Alongside their peers, extend a social credit line and provide 0% interest loans.



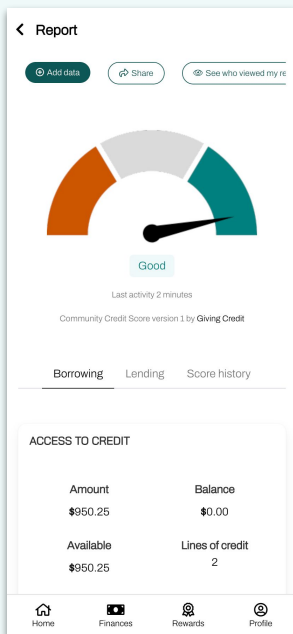
Cash Transfer Fund

Provide a direct cash transfer to meet the financial needs of your clients and helping them avoid high cost debt alternatives.

UNDERWRITING PARTNERS



Better assess credit risk and expand products and services to more members in your community by leveraging the Giving Credit Report to augment current underwriting process.



Second Look Underwriting

Send applicants who fell right outside of your credit risk thresholds to Giving Credit. Use the Giving Credit Report to give the application a second look.

Lead Generation

Receive loan application leads from Giving Credit users who are looking for low-cost, values-aligned loans. Access the Giving Credit Report to augment your underwriting.

**STEPPING
STONES**
COMMUNITY FEDERAL CREDIT UNION

Need a loan?

Stepping Stones loans to Giving Credit users in Delaware using your Giving Credit report.

Share your report

We have recorded \$363k in community financial transactions

\$196k

Credit

385

Loans

\$182K

Loan Amount



Maria Eneida Andrade was the informal banker in her community. She knew who was a good credit risk.



Community Finance tools for Mobility Finance

What can we do as practitioners to apply community finance tools for mobility finance?

- Peer-to-Peer technology tools to track loans
- Build a cross border credit report reflective of community
- Provide loan loss insurance to protect against default

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