

POOLCORP - Loan Program with Lending Club FAQ's

1. What is Lending Club?

Lending Club is an online financial community that brings together creditworthy borrowers and savvy investors so that both can benefit financially. Lending Club replaces the high cost and complexity of traditional bank lending with a faster, smarter way to borrow and invest.

2. Who is eligible to borrow through Lending Club?

You must be a U.S. resident, 18 years of age, valid bank account, valid Soc. Security #, and a minimum credit score of at least 620.

3. What if an applicant has a FICO score under 620?

Only those applicants with minimum credit score of 620 are considered. On average, about 10% of the loan applicants with Lending Club receive approval to be funded (for the PoolCorp program, the average for the consumer customers of our Dealers have been much higher than 10%)

4. Is the program available in all states?

At this time, the program is available in 48 states. States in which Lending Club is not currently available are Iowa and West Virginia.

5. What is the amount of loan that can be applied for?

Loans can be as low as \$1,000 with a maximum of \$40,000.

6. What are the terms available for an unsecured installment loan?

Lending Club now offers a 36 month & a 60 month term. All loans feature fixed rates and monthly payments, and can be repaid any time with absolutely no prepayment penalties or fees.

7. What are the interest rates?

Currently, fixed interest rate start at 5.99% up to 35.89%; rates vary based on credit qualifications (historically, rate changes have been infrequent).

8. For what purpose can the borrowed funds be used for?

Funds can be used for anything needed to finance a Pool/Spa project (new pool construction, repairs, renovations, above-ground, in-ground, equipment, spas, landscaping, irrigation, outdoor kitchens, patio furniture, etc.).

9. How long does the loan approval process take?

With an on-line application submittal, communication on approval for the funding process is almost instantaneous. If an approval is received, the applicant will be given several loan choices. Once the applicant makes a loan selection, the funding process (the time it takes for investors to provide funding for the loan) begins and lasts up to two weeks. On average, loans are funded within about 3 days. Once funds are committed, funds are deposited into the borrower's bank account within one business day.

10. How can a borrower apply for a loan?

All loans are applied on-line through a POOLCORP Dealer website or applicant apply directly through POOLCORP at: www.swimmingpool.com/lending-club.

11. As a POOLCORP Dealer, I previously purchased a secured website through POOLCORP's Marketing Program. How can I get a

As a convenience, POOLCORP will automatically place a finance link on to your website for you; however, if you choose to opt out, you will need to remove the link through the website's editing tool.

12. As a POOLCORP Dealer, I have my own website that I did not purchase through POOLCORP. How can I get a finance link?

As a POOLCORP Dealer, you may add the following link to your website: www.swimmingpool.com/lending-club.

13. What can a POOLCORP Dealer offer as an incentive to his customers to participate in this program?

For a funded loan that was directly referred through a POOLCORP Dealer's website link, the Dealer's customer will receive a "bonus rebate fee" (credited to the customer's Lending Club account following receipt of their first monthly payment) equal to 1% of the loan value (as much as \$400 on a \$40,000 loan!).

14. Will the Dealer be notified when financing takes place for his customer?

Notification will not be available. You will need to get information about funding status from your customer.

15. May a Dealer modify any of the marketing material, etc. provided by POOLCORP for this program?

No modifications are allowed to the materials.

16. How can I get more information about Lending Club?

Visit their website at: www.LendingClub.com

17. Why is POOLCORP investing in Lending Club?

POOLCORP is investing in consumer loans to help spur industry growth. Lending Club leads a new category of financial institutions created when traditional lending institutions scaled back on their consumer loan businesses.