ondeck®

Product Guide

Contents

01 Introduction

At OnDeck, we believe that small businesses are the lifeblood of the U.S. economy, and historically have been underfunded.

That's why our goal is to help small business owners receive the funds they need to manage their everyday challenges and opportunities to succeed. We're excited to partner with you to help achieve that goal. This product guide will help you understand the products we offer, the types of merchants we work with, and our application, funding and repayment processes.

If you're ready to jump in, the next few pages are a **Quick Start Guide** that will lay out the high-level details of what successful applicants look like so you can begin submitting and funding deals right away.

02 Quick Start Guide

Our Sweet Spot

We use a number of variables to determine eligibility. Our “sweet spot” profile is designed to create the best experience. Borrowers that meet the following criteria have a higher chance of approval and success with our products.

$300K+
Annual Gross Revenue

675+
Personal FICO® Score

2+ years
Time in Business

$3K/month
(minimal NFS activity)
Average Bank Balance

Minimum Borrower Qualifications

$100K
Annual Gross Revenue

625
Personal FICO™ Score

1 year
Time in Business

$1K/month
Average Bank Balance

Additional Qualifications

Ownership

Applicant(s) must have at least 50% ownership and authority to sign on behalf of the business.

2 True Deposits Required per Month

We only require 2 deposits/month to consider an applicant.

Payoff

- We can fund a borrower if the funded loan amount is **at least** double the amount of the existing debt obligation. **A payoff letter is required prior to funding**.
- The existing balance will be paid off and the borrower nets the remainder of the funding.
  - Ex: A $50K balance requires at least a $100K approval
- Borrowers with existing debt and the following attributes will be automatically declined:
  - Personal FICO® score <625
  - 3+ existing balances (we typically will pay off up to 2 MCAs)

Tax Liens

- Up to $100K combined between all liens (federal, state, business, personal)

-OR-

- Maximum of 5.5% of gross revenue

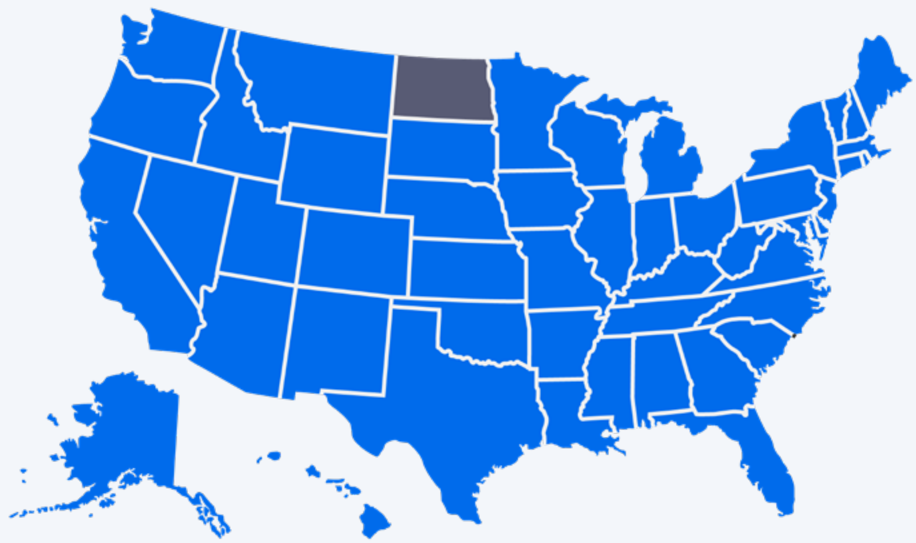
Judgments

- Up to $100K combined between all business and personal judgments
- No judgments with other MCA/ACH/Lenders

Bankruptcy

- The borrower and business owner cannot have an open, dismissed or closed **personal or business** bankruptcy in the last 2 years.

Eligible States*



*Depending on the state where your business is located and other attributes of your business and the loan, your business loan may be issued by a member of the OnDeck family of companies or by Celtic Bank. Your loan agreement will identify the lender prior to your signing. Loans subject to lender approval.

Industries and Entities We Serve

Most Commonly Funded

- General Automotive Repair
- Construction
- Restaurants
- Professional (Accounting, IT, Consulting)
- Medical/Health Care

Industries We Fund, Most Lenders Don't

- Trucking
- Lawyers

Entities

- We work with all entities, including sole proprietorships and partnerships.

Ineligible Industries

- View our ineligible industries list **HERE**.

Key Talking Points

Average decision time
As little as 2 hours*

Required paperwork
Last 3 months of business bank statements

Average funding time
1 – 2 business days after approval

1 application, 2 offers
Applicants may be eligible to receive both our term loan and line of credit at the same time.

Same–Day Funding**
Same–Day Funding is available for eligible term loan customers.

Instant Funding***
Instant Funding (funding within seconds) is available for all line of credit customers.

Build business credit history
We report to business credit bureaus, which helps build business credit history with on-time payments.

Transparent pricing
Make informed decisions with our **OnDeck Loan Comparison Tool**. It gives you a comprehensive breakdown of your cost of capital — including all the key terms you need to evaluate potential loan offers.

Additional funds
You may be eligible for additional funding if you've reached six months of repayment or you've paid down 40% of your term loan — whichever comes first.

Loyalty perks
If you renew, we'll waive all remaining unpaid interest on your original term loan.

*A completed application and all required documentation needed to receive a decision within the approximate 2-hour timeframe.

**Same Day Funding is only available in certain states, for term loans up to $100K. Eligibility window is Monday-Friday before 10:30am EST. If checkout is done before 10:30am EST, funds will be available by 5pm local time the same day. If checkout is done after 10:30am EST, or on a weekend or bank holiday, it will not qualify for Same Day Funding and funds will be deposited within 2-3 business days

***Instant Funding requires registration and is subject to the **Instant Funding Terms & Conditions**. Instant Funding is limited to open lines of credit for draws between $1,000 - $10,000, and you can only make one draw request per day. Not all banks or debit card providers participate, and you must register a business debit card matching the information associated with your OnDeck account. Transfers are typically completed within 30 minutes, but may be subject to additional restrictions or delays.

Communication Standards

Please review our Dos and Don'ts so you feel prepared, confident and successful when selling our products.

Do	Don't
✓ Accurately represent our products.	✗ Stack our loan product.
✓ Keep an open line of communication with your Account Manager. They will answer any questions and troubleshoot any issues you may have.	✗ Engage in a "bait and switch" tactic (e.g., promote one product but slyly sell a borrower another product).
✓ Provide feedback to your Account Manager and Business Development Representative so we can continue to improve our product and processes.	✗ Knowingly provide fraudulent information or documents.
✓ Create the ultimate customer experience. Customer service is a key pillar for OnDeck, and as a key component of our brand we have the same expectations of our partners.	✗ Take advantage of a merchant's lack of financial understanding.
✓ Tell merchants about prepayment benefits. When you prepay early in full, some or all remaining unpaid interest is waived depending on your loan agreement.[‡]	✗ Charge a merchant additional fees (application fees, closing fees, junk fees, etc.)
✓ Tell merchants that changes to their business bank account being debited must be made 30 days ***after*** the loan is funded. Requests must go through the OnDeck customer service team.	

[‡]When you prepay your term loan in full, we will apply a discount on remaining unpaid interest based on the Prepayment Interest Reduction Percentage stated in your loan agreement.

03 Our Products

Term Loan

Common Uses for OnDeck's Term Loan

There are many ways our term loan can help a merchant achieve their business goals. Some popular uses include:

Working Capital

Business Expansion

Inventory

For information on guarantor or UCC filings, please see our **FAQs** on page 25.

Product Features

$5K – $250K
Loan Range

6 – 24 months
Repayment Terms

Daily or weekly
Payment Frequency

Buy rate as low as 1.14*
Cents on Dollar

0% – 4%
Origination Fee
Origination fees may be reduced for subsequent loans.

APR as low as 27.2%**
Interest Rate

*This buy rate is only available on 6 month term loans. The average buy rate is 1.42. The cents on dollar quoted excludes the commission rate. See page 10 for commission rate information.

**Eligibility for the lowest rates is very limited, available only to businesses with the strongest creditworthiness and cash flows, and typically businesses that have shown an excellent payment history on prior loan products with OnDeck. The average rate for term loans is 55.8% APR and the average rate for lines of credit is 56% APR. Averages are based on loans originated in the half-year ending March 31, 2024.

Commission Structure

Initial: Commissions can vary based on loan amounts and sell rate (cents on dollar), paid on a weekly basis.

- We pay up to 12 points maximum for all loan amounts.

Renewals: Commissions are based on the net new funded amount as well as the sell rate, paid on a weekly basis.

- Commission maximums will mirror the initial deal commission. For example, if the initial deal received 9 points, the renewal deal could receive up to 9 points.

Key Benefits

- **Same Day Funding:** Customers can receive their funds by 5:00 p.m. the same business day if checkout is completed by 10:30 a.m. ET.*
- **Prepayment benefits:** When you prepay early in full, some or all remaining unpaid interest is waived depending on your loan agreement.‡
- **Additional funds:** Customers can apply for additional funds once they have paid 50% of their current loan.
- **Loyalty benefits:** If you renew, we'll waive all remaining unpaid interest on your original term loan.
- **Build business credit history:** We report payments to business credit bureaus; so when customers pay on time, they're building a stronger business credit history.
- **No hard credit pulls:** We can check customer eligibility without affecting their credit score.

*Same Day Funding is only available in certain states, for term loans up to $100K. Eligibility window is Monday-Friday before 10:30am EST. If checkout is done before 10:30am EST, funds will be available by 5pm local time the same day. If checkout is done after 10:30am EST, or on a weekend or bank holiday, it will not qualify for Same Day Funding and funds will be deposited within 2-3 business days.

‡When you prepay your term loan in full, we will apply a discount on remaining unpaid interest based on the Prepayment Interest Reduction Percentage stated in your loan agreement.

Renewals

Customers in good standing are eligible to apply for additional funding once they have paid down 50% of their current loan, or 6 months have elapsed, and meet the following criteria:

- Less than 3 missed payments during the past loan term
- No past due balances at the time of the renewal
- No stacking
- If the customer has an active OnDeck Line of Credit, the line must be open for at least 30 days

Did You Know?
The average customer takes 2+ loans. Renewal commission deals can make up to the same points as the initial commission deal.

Success Tips

- Maintain contact with your customers for the duration of their loan and let them know when they are eligible for a renewal. Remember, you have exclusive rights to a customer's renewal for 90 calendar days once their original loan is fully paid off.
- Contact your dedicated Renewal Account Manager for further insight to your merchant's renewal opportunities.

Cost Breakdown of OnDeck's Term Loan

X	Loan Principal		50,000
	Simple Interest	x	15%
A	**Interest Expense**		**7,500**
	Loan Principal		50,000
	Origination Fee	x	2.5%
B	**Origination Fee Expense**		**1,250**
	Interest Expense		7,500
	Origination Fee Expense	+	1,250
A+B	**Total Cost of Capital**		**8,750**
	Loan Principal		50,000
	Interest Expense	+	7,500
X+A+B	**Total Payback Amount**		**57,500**
	Loan Principal		50,000
	Origination Fee Expense	-	1,250
X-B	**Total Disbursement**		**48,750**

Loan Principal
The amount borrowed, separate from interest

Simple Interest
Total interest paid as percentage of loan amount

Interest Expense
Interest payable on loan

Origination Fee
One time processing and servicing fee

Total Payback
Total amount paid back to lender (X+A+B)

Total Disbursement
Total $ amount that borrower receives from loan (X-B)

Line of Credit

Common Uses for OnDeck's Line of Credit

With our line of credit, merchants have access to cash whenever they need it. Some popular uses include:

Payroll

Bridging Cash Flow Gaps

Day-to-Day Operations

For information on guarantor or UCC filings, please see our **FAQs** on page 25.

Product Features

$6K – $100K
Revolving Credit Range

12, 18 or 24-month
(resets after each withdrawal)
Repayment Term

Weekly or Monthly
Payment Frequency

APR as low as 35.9%*
Interest Rate

Zero
Draw Fees or Maintenance Fees

$1K
Minimum Draw Amount
for All States

*Eligibility for the lowest rates is very limited, available only to businesses with the strongest creditworthiness and cash flows, and typically businesses that have shown an excellent payment history on prior loan products with OnDeck. The average rate for term loans is 55.8% APR and the average rate for lines of credit is 56% APR. Averages are based on loans originated in the half-year ending March 31, 2024.

Commission Structure

Lines of credit at or below $100,000: 6% commission for all new and subsequent draws, paid on a weekly basis.

Lines of credit above $100,000: 5% commission for all new and subsequent draws, paid on a weekly basis.

Key Benefits

- **Instant Funding:** Customers can receive funds in their account within seconds every time they make a withdrawal.* Learn more about Instant Funding on **page 14**.
- **Only pay for what you borrow:** Withdraw what you need, when you need it.** You'll only be charged interest on the funds you draw.
- **Automatic credit line increases:** We review our customers' credit profiles on a monthly basis and automatically increase the credit limit for qualified customers.
- **No hard credit pulls:** We can check customer eligibility without affecting their credit score.
- **Revolving credit:** Customers only apply once and funds replenish when they pay them back, so long as they make timely payments.
- **No prepayment penalties:** Customers can pay off their line of credit anytime they'd like, with no penalty or fee.
- **Build business credit history:** We report payments to business credit bureaus; so when customers pay on time, they're building a stronger business credit history.
- **Consolidated payments:** One weekly or monthly payment for all withdrawals. Term length resets after each withdrawal.

*Instant Funding requires registration and is subject to the **Instant Funding Terms & Conditions**. Instant Funding is limited to open lines of credit for draws between $1,000 - $10,000, and you can only make one draw request per day. Not all banks or debit card providers participate, and you must register a business debit card matching the information associated with your OnDeck account. Transfers are typically completed within 30 minutes, but may be subject to additional restrictions or delays.

**Depending on your state and other circumstances of your application, you may be required to make a minimum draw of $1,000 at origination.

Instant Funding FAQs

1. **What is it?**
   Instant Funding is a feature of our line of credit where funds are immediately electronically transferred to a merchant's account via their business debit card, completed in seconds.

2. **Who is eligible to receive Instant Funding?**
   All OnDeck Line of Credit customers are eligible for Instant Funding. Customers need to sign up in their online portal and must have a business debit card.

3. **When is Instant Funding available?**
   Instant Funding customers can draw from their line of credit whenever they need it — nights, weekends, even bank holidays.

4. **Are there any fees?**
   No. There is no extra cost to sign up for Instant Funding, and there are no costs for taking a draw.

5. **Are there any restrictions?**
   Instant Funding is available for transactions between $1K and $10K, but a merchant's bank may have their own limits on the size of transactions that can occur.

04 Our Process

Application and Funding

Borrower Information We Need

- Business Tax ID and owner's SSN
- Business address and owner's home address
- Business number and owner's home phone number
- Email address
- The last 3 months of business bank statements
- Detailed use of funds and amount requested
- Date of birth

Our Easy 3-Step Application Process

1. Click "New App" in the Partner Portal.
2. Complete and submit the application and upload the last 3 months of business bank statements for underwriting to review.
3. Receive a response from us in approximately 2 hours with real-time updates via Partner Portal.

Our Easy 3-Step Funding Process

1. If approved, send the **checkout link** to the borrower.
2. Borrower confirms identity, and provides routing and bank account information.
3. Borrower signs contract and online checkout is complete.

Did You Know?
Partners on our API take an average of 3 seconds to submit an application (compared to 3 mins through our portal). Save time and effort. Contact your Account Manager today to sign up for our API.

Common Closing Documents We May Request

- Copy of valid driver's license of business owner
- Business lease OR utility bill to verify business address
- Home lease OR utility bill to verify home address
- Business tax return
- Voided check

Submit Closing Documents Via:
- Scanning and uploading to **Partner Portal** (preferred method)
- Emailing scanned documents to **docs@ondeck.com**

Success Tips
- To receive the fastest possible approvals (and earn your commission sooner), double check your application for accuracy and completion before you submit.
- When sending documents via email make sure to include the application number in the subject line for quicker processing time.

Funding Times

Term Loan

Cutoff time to receive Same Day Funding for eligible term loan customers is 10:30 a.m. ET.*

- If online checkout is completed before 10:30 a.m. ET on a business day, funds will be deposited into the account by 5:00 p.m. local time the same business day.
- If online checkout is completed after 10:30 a.m. ET or on a weekend or bank holiday, funds will be deposited into the account in 2 – 3 business days.

Line of Credit

- Instant Funding customers: There is no cutoff time. Instant Funding customers can access their available funds within seconds every time they make a withdrawal, 24/7, even when banks are closed.**
- Non-Instant Funding customers: Cutoff time to receive in 1 – 2 business days is 7:00 p.m. ET.

Holiday Hours

We are closed for the below holidays. We reopen the following business day after each holiday. Please note that while we are open on Presidents Day, Veterans Day and Columbus Day, banks are closed and we will not be able to deliver funds unless the customer is registered for Instant Funding.

- New Year's Day
- Martin Luther King Jr. Day
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving
- Day after Thanksgiving Day
- Christmas Day

*Same Day Funding is only available in certain states, for term loans up to $100K. Eligibility window is Monday-Friday before 10:30am EST. If checkout is done before 10:30am EST, funds will be available by 5pm local time the same day. If checkout is done after 10:30am EST, or on a weekend or bank holiday, it will not qualify for Same Day Funding and funds will be deposited within 2-3 business days

Instant Funding requires registration and is subject to the **Instant Funding Terms & Conditions. Instant Funding is limited to open lines of credit for draws between $1,000 - $10,000, and you can only make one draw request per day. Not all banks or debit card providers participate, and you must register a business debit card matching the information associated with your OnDeck account. Transfers are typically completed within 30 minutes, but may be subject to additional restrictions or delays.

Payments

Term Loan

Payment Frequency: Daily or Weekly

First Payment Date: If a customer chooses daily, the first payment will be due the next day after funds are initiated. If a customer chooses weekly, the first payment will be due the following week after funds are initiated. For example, if a merchant receives funds on a Monday, with a daily repayment loan the first payment would be debited on Tuesday; with a weekly repayment loan the first payment will most likely be posted the following Monday.

Subsequent Payments: If a customer chooses daily, their account will be debited daily. If a customer chooses weekly, their account will be debited weekly. Using the above example, with a weekly repayment loan the customer's account would be debited every Monday.

Line of Credit

Payment Frequency: Weekly or Monthly

Weekly First Payment Date: Payments for a line of credit are always debited on a Wednesday. If a withdrawal is initiated before 11:00 a.m. ET on Tuesday, the first payment will be due that Wednesday. If a withdrawal is initiated after 11:00 a.m. ET on Tuesday, the first payment will be due the following Wednesday.

Subsequent Payments: The customer's account will be debited every Wednesday.

Monthly First Payment Date: If a customer is eligible for monthly payment options, their payments will be determined by when the loan is funded. If the merchant funds their loan during the 1st - 19th of the month, their first payment will be on the 26th of the current month. If the merchant's loan is funded during the 20th - 31st of the month, their first payment will be on the 26th of the next month.

Payment dates cannot be changed. We collect ACH payments from customers only on business days. If a payment falls on a weekend or bank holiday, we will debit the account the following business day.

Exclusivity Rules

How Customer Exclusivity Works
At times, the same business owner may engage and apply with multiple funding sources. To ensure fair lead distribution and optimize your earning potential, we've implemented lead ownership rules.

New Applications
When OnDeck receives more than one new application for a particular merchant, the first application to receive approval for funding shall be allowed to proceed. All other pending applications will be declined.

Approvals
Approvals are valid for **30 CALENDAR DAYS**. After this amount of time elapses, another Funding Advisor may resubmit the same business. Make sure to submit a signed BLSA and all necessary loan documents.

Exclusive Rights – Line of Credit
When a customer opens a line of credit as their first product with OnDeck, you will hold exclusive rights over that customer for **90 CALENDAR DAYS**. If a term loan is not funded during this time, any Funding Advisor can submit the same business to OnDeck.

Exclusive Rights – Term Loan
When a customer has an existing term loan, you will hold exclusive rights over that customer for **90 CALENDAR DAYS** past the final payment. If not renewed during this time, any Funding Advisor can submit the same business to OnDeck.

Active Funding Advisor With OnDeck
To remain an active partner, you must fund at least one deal each quarter (every **90 CALENDAR DAYS**). Keep in mind that only active Funding Advisors are eligible to receive full commission on renewals.

We also reserve the right to test other methods of determining which Funding Advisor is entitled to compensation when we receive multiple applications for the same customer from different Funding Advisors. When we decide to test a new exclusivity rule, we will provide you with notice that we are testing an alternative method of determining how we compensate our Funding Advisors. In any event, our decision regarding which Funding Advisor is entitled to compensation is final.

05 Resources

1. **Account Manager**
Your dedicated Account Manager will help with:
   - Training so you are comfortable talking about our products
   - Answering questions (submissions, pushbacks, adjustments, which borrowers are the right fit, etc.)
   - Successfully selling the OnDeck products
   - Your Account Manager's contact information is located in the **Partner Portal**

2. **Partner Portal**
   - Log in **HERE**
   - **Partner Portal Overview Deck**

3. **Partner Resource Center**

4. **Product Overview One-Pager**

5. **Slack Channel**
This is a great way to receive real-time feedback from your Account Manager on any questions you may have.

6. **Partner Communications**
Each month we send a variety of email communications that help you learn about our latest product and process updates, as well as our product benefits and competitive advantages. Please add **partnersupport@ondeck.com** to your safe senders list.

06 Code of Conduct

Introduction

The success of OnDeck depends in large part upon the reputation and actions of those who are associated with our company and our products. It is therefore critical that, when performing services and selling OnDeck products, participants in our Funding Advisor Program ("FAPs" or "You") are committed to conducting business with the utmost honesty and integrity, and in strict compliance with applicable law. This commitment is key to our mutual success and building relationships with business customers and the public based on trust. Business customers of OnDeck are hereinafter referred to as "Merchants".

Overview of Obligations

You and your employees must always engage in honest and ethical conduct in everything you do, and deal fairly with Merchants and prospective Merchants. You shall not engage in unfair, deceptive or abusive conduct or any other unfair dealing, as more specifically described in this Code. This Code is not intended to be a comprehensive code of conduct for your business, but rather to address certain aspects of conduct specific to your participation in the Funding Advisor Program. It is expected that beyond what is addressed by this Code, at all times you must be in compliance with the letter and spirit of all applicable laws, rules, and regulations, as well as ethical business standards. As to those aspects of conduct identified in this Code, it is not possible to address every situation that may pose a legal or ethical concern, or deal with all local requirements. Where more restrictive local laws or requirements exist, those take precedence. FAPs are expected to use sound judgment and to seek guidance if necessary from their legal counsel or other advisors. OnDeck will also try to answer your questions where appropriate. FAP owners, senior executives, and any employees who will be selling or otherwise dealing with prospective or existing Merchants (collectively, "FAP Personnel") are required to read and strictly comply with this Code. All FAP Personnel must take the web-based training provided to you by OnDeck. You are responsible for ensuring completion of the training by FAP Personnel and keeping records of such. New FAP Personnel should get a copy of this Code and take the training within 30 days of their hire. This Code supplements and is made part and parcel of your Managed Applicant Commission Agreement (the "Agreement") with OnDeck. The Agreement shall govern in the event of any conflict with this Code.

Violating this Code

Violation of this Code or any applicable law, rule or regulation may result in immediate termination of your relationship with OnDeck. It is your responsibility to report to OnDeck violations or suspected violations of this Code or applicable laws, rules or regulations that could in any way relate to your participation in OnDeck's Funding Advisor Program. Your prompt reporting will be considered in determining whether to terminate the relationship, as appropriate.

Proprietary and Confidential Information

By participating in the Funding Advisor Program, and when selling OnDeck products, you may have access to Proprietary and/or Confidential Information of OnDeck, which could include, but is not limited to, sales information, business and marketing practices/plans, technology systems and other intellectual property, customer lists and financial information. It is also important to understand that Merchant and Merchant owner information (e.g., information uploaded to OnDeck systems), including but not limited to personal information, is considered Confidential Information. You are expected to maintain the confidentiality of OnDeck Proprietary and Confidential Information. You must take all reasonable precautions to safeguard this information in your offices and otherwise, and shall not disclose it unless authorized to do so. You should not display or discuss OnDeck Proprietary or Confidential Information in public places or in the presence of third parties, and should exercise care when there is a need to send such information through electronic means. You shall not use Proprietary or Confidential Information of OnDeck for your own benefit or for the benefit of third parties. This duty of confidentiality applies both during and after your engagement as a FAP.

Document Retention

You should keep documents and records necessary to maintain and to retrieve a history of the business conducted for our mutual customers. FAPs must also retain documents and records required by applicable law. You will maintain records or written or oral complaints from Merchants or others relating to your services for OnDeck, including regulatory agencies, and provide such records as requested by OnDeck.

Protection of OnDeck Intellectual Property

Obtaining, distributing, or using the intellectual property of OnDeck or its third-party business “partners”, including, but not limited to, trademarked and copyrighted materials or software, without prior written authorization from OnDeck is prohibited. You must obtain prior written approval from OnDeck to use our, or any of our business partner’s, name, brand, or marketing or promotional materials, in any of your activities. You will not alter any such name, brand or materials without OnDeck’s prior written approval.

Honesty and Fair Dealing

You must always: deal honestly and fairly with OnDeck’s employees, Merchants, competitors, and the general public; attempt to timely and fairly resolve complaints; provide all required disclosures to Merchants, and obtain and retain a record of all required Merchant consents. You will not engage in unfair, deceptive or abusive practices. In addition to those requirements and prohibitions contained in your Agreement and applicable law, the following are some specific dos and don’ts:

You must ensure that:

- There is a factual basis for all representations
- Any representation about or description of a product or service is complete, accurate and truthfully describes the terms, conditions, limitations, availability, costs, value and benefits of the product or service.
- Materials shall contain no misrepresentation either by statement or omission
- Materials and representations draw the customer’s attention to key terms that are important for the customer to make an informed decision that the product or service meets the customer’s needs
- Products that are promoted are available to most customers or are representative examples
- You fairly and in a timely manner address complaints brought by Merchants

You must not:

- Charge any fees whatsoever to customers unless approved in your Managed Applicant Commission Agreement or otherwise in writing by OnDeck
- Solicit, or engage in any other activities, based on a Merchant or Merchant owner’s sex, marital status, age, race, national origin or other prohibited basis under federal or state law

Honesty and Fair Dealing

You must not:

- Engage in "bait-and-switch" or other unfair tactics (e.g., promoting a product when in fact the version sold to the Merchant is different)
- Take advantage of a Merchant's lack of understanding or sophistication
- Broker a loan to Merchant who you know is unable to repay such loan
- Engage in any form of bribery or kickbacks
- Disclose or misuse proprietary, confidential or private information of OnDeck or its customers
- Alter or modify any Merchant or prospective Merchant information or loan terms
- Represent Yourself as being part of OnDeck or an OnDeck employee or otherwise lead anyone to believe You are part of OnDeck or an OnDeck employee
- Use the OnDeck name or logo or otherwise associate OnDeck with any non-OnDeck products, including, but not limited to, "add-on" products such as credit insurance
- Publicly discuss OnDeck, including with news organizations, blogs and websites
- Subcontract or otherwise permit any person or entity other than you and your employees to sell OnDeck products, without OnDeck's prior written consent
- Knowingly solicit or sell any kind of loan or funding to an OnDeck Merchant having an existing OnDeck loan
- Collect or attempt to collect on any OnDeck loan or otherwise contact a Merchant about payments on an OnDeck loan

Updating Your Information

It is important that you advise OnDeck of new FAP Personnel so that, among other things, we can assure they receive and complete training on this Code.

07 FAQs

1. **How does OnDeck send funds?**
Through ACH. For Instant Funding, funds are transferred to a merchant's account via their business debit card.

2. **How quickly can a customer receive funds?**
   - **Term Loan:** Customers may be eligible for Same Day Funding* depending on the state the customer is located in, the funded amount and the time of checkout. If a customer does not qualify for Same Day Funding, funds will be deposited within 2 – 3 business days.
   - **Line of Credit:** Customers who are registered for Instant Funding can receive funds in seconds.** Customers who are not registered for Instant Funding will receive funds in 1 – 2 business days.

   Please reference page **17** for additional information on funding times.

3. **Can I fund OnDeck and Headway Capital at the same time?**
Not at this time.

4. **Can a merchant receive OnDeck's Term Loan and Line of Credit at the same time?**
Yes, eligible customers can receive a term loan and line of credit together. The combination is perfect for businesses who need a loan to cover a large expense such as buying new equipment, while having the flexibility of a revolving line of credit to offset any cash flow gaps that may occur.

5. **How long does it take to receive a decision from OnDeck?**
On average, our team will return a response within 2 hours of receiving a complete application (this includes the 3 most recent months of business bank statements).

6. **What day does OnDeck require previous months business bank statements?**
We require new, previous months' business bank statements beginning the 5th calendar day of every month. Please note, exceptions are made for smaller banks. For example:
   - On July 2, we would require March, April and May business bank statements.
   - On July 5, we would require April, May and June business bank statements.

7. **Does OnDeck have a personal guaranty?**
Yes, we require a personal guaranty for both our term loan and line of credit.

8 **Does OnDeck have any exclusivity rules?**
Yes, please reference page **19**.

9 **Does OnDeck perform any credit pulls?**
We perform a soft credit pull at the time of application submission.

10 **Are your products secured?**
Term Loan: Yes, the business's assets act as collateral.
Line of Credit: No, our line of credit is unsecured.

*Same Day Funding is only available in certain states, for term loans up to $100K. Eligibility window is Monday-Friday before 10:30am EST. If checkout is done before 10:30am EST, funds will be available by 5pm local time the same day. If checkout is done after 10:30am EST, or on a weekend or bank holiday, it will not qualify for Same Day Funding and funds will be deposited within 2-3 business days.

Instant Funding requires registration and is subject to the **Instant Funding Terms & Conditions. Instant Funding is limited to open lines of credit for draws between $1,000 - $10,000, and you can only make one draw request per day. Not all banks or debit card providers participate, and you must register a business debit card matching the information associated with your OnDeck account. Transfers are typically completed within 30 minutes, but may be subject to additional restrictions or delays.