



# Terms of Service

These Terms of Service, together with [SoLo's Privacy Policy](#), [SoLo's E-Sign Disclosure](#), [SynapseFi's Terms of Service](#), [SynapseFi's Privacy Policy](#), and [Evolve's Deposit Agreement](#), make up the Terms and Conditions for the use of SoLo's platform.

THIS MOBILE APPLICATION IS POWERED BY SOLO FUNDS, INC. ("SoLo"). By using this mobile application (the "**Platform**"), establishing an account, or applying for a loan through the Platform (collectively, the "**Services**"), you consent to these Terms of Service, the SoLo Privacy Policy, and the E-SIGN Disclosure (collectively, the "**Agreement**") between you, the user ("**you**" or "**your**"), and us.

These Terms of Service govern use of the Services. Please note that your application for any loan through the Platform is subject to a separate agreement with the third-party loan provider that will be provided to you upon application. THIS AGREEMENT DOES NOT COVER THE LOAN APPLIED FOR OR OBTAINED THROUGH THE PLATFORM, unless otherwise stated herein.

You are responsible for your use of the Services and for any consequences thereof. You are only authorized to access the Platform or use the Services (regardless of whether your access or use is intended) if you agree to abide by all applicable laws and to this Agreement. If you use the Services in violation of any law or if you attempt to defraud SoLo or its users in any way, please be aware that SoLo will prosecute you to the full extent of the law. We reserve the right at all times (but will not have an obligation) to suspend and or terminate users without liability to you.

You will be notified in the event that your consent to additional terms and conditions is necessary to participate in certain other services provided through

the Platform. SoLo may modify this Agreement from time to time and such modification shall be effective upon posting on the Platform. You agree to be bound to any changes to this Agreement when you use the Platform after any such modification is posted. It is therefore important that you review this Agreement regularly upon each use of the Services to ensure you are updated as to any changes.

**THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION THAT AUTHORIZES EITHER PARTY TO ELECT MANDATORY AND BINDING ARBITRATION OF CERTAIN DISPUTES WHERE PERMITTED BY LAW. THE TERMS OF THE ARBITRATION PROVISION ARE SET FORTH IN THE SECTION ENTITLED “RESOLUTION OF DISPUTES BY ARBITRATION.” PLEASE READ THIS ARBITRATION PROVISION CAREFULLY.**

*The Platform.* The Platform operates using the Pacific Time Zone and you agree through your use of the Platform to be subject to that time zone for the timing of transactions. The Platform provides a means by which you may: (1) as a “**Borrower**,” submit an application (“**Application**”), and subject to the discretion of other users, obtain a personal loan (“**Loan**”); and/or (2) as a “**Lender**,” evaluate Applications and subsequently fund Loans. SoLo is not engaged in the brokering or origination of loans made through the Platform, but merely provides a marketplace for Borrowers and Lenders.

*SoLo is Not a Party to Loan Agreements.* While SoLo may determine your eligibility to access the Platform or to use the Services and may provide functionality utilized by Lenders in evaluating Applications, SoLo is not involved in the decision to fund a Loan and SoLo is not a party to any Loan that was initiated on or through the Services. Any rights arising in connection with the Loan shall be asserted by you solely against the third-party provider and you expressly agree not to involve SoLo in any legal dispute you have with a third-party provider regarding the Loan. **SOLO IS MAKING NO REPRESENTATIONS AND DOES NOT ENDORSE the accuracy of any information provided on or through the Services. You agree that any and all Loan Agreements you enter into using the Services are at your own risk.** We are not responsible for the actions of our users or your interactions with other users and we advise you to use the Services safely and responsibly. You understand that by using the Services, you may be exposed to content that might be inaccurate, mislabeled or are otherwise deceptive. Under no circumstances will SoLo be liable in any way

for any content posted, emailed, transmitted, or otherwise made available via the Services or any wrongful or fraudulent action of its users or any other third parties.

*Third Party Content.* The Platform may contain third party content related to third parties (including links to third party websites), which is not owned or controlled by SoLo.

*Access.* Use of the Platform and Services are void where prohibited. By creating a profile (“**Profile**”), you represent and warrant that (a) all information you submit in connection with your Application is complete and accurate; (b) you will maintain the accuracy of such information; (c) the information submitted is your own; and (c) your use of the Services does not violate any applicable law or regulation. SoLo may, in its sole discretion, delay or restrict, either permanently or temporarily, your access to the Services, and may impose conditions or restrictions on your use of the Services.

*Use of Automated Systems.* SoLo is a community platform that provides opportunities for Lenders to assist Borrowers in need of emergency funding. The protection and integrity of the community is paramount to fulfilling SoLo’s mission. As a result, you agree not to use or launch any automated system to access the Service. Consequently, any User determined by SoLo to be employing the use of automated systems will cause SoLo to take remedial actions without notice including, but not limited to, the rendering of the prohibited tool in becoming non-operational, account restrictions and/or termination.

*Login Protection.* You will not disclose your login credentials (user name or password) to any person. You understand and agree that we may rely on the use of your login credentials to access your Profile through the Platform and are therefore authorized to act upon instructions and information received from any person that enters your login credentials. You are solely responsible for the activity that occurs on your profile, and you must keep your login credentials secure. You must notify SoLo immediately of any breach of security or unauthorized use of your Profile.

*Social Media Authorization.* You authorize SoLo to utilize information contained in your social media accounts (e.g., Facebook, Instagram, Twitter, LinkedIn) for purposes of augmenting data that you provide to SoLo through the Platform.

## *Terms Specific to Borrowers*

- *Eligibility.* By opening an account, you further represent and warrant that (1) you are at least 18 years of age; (2) you are a U.S. citizen or possess a 10-year (non-conditional) Permanent Resident Card; (3) you have the full right and authority to submit the application under applicable law; and (4) all information you provided in your profile is complete and accurate.
- *Account at Evolve Bank.* To obtain proceeds from Lenders in connection with Loans approved through the Platform, you will be required to open a checking account (an “**Account**”) at Evolve Bank & Trust (“**Evolve Bank**”). The Account will be governed by separate terms and conditions with Evolve Bank to which SoLo is not a party. In the event that a borrower becomes delinquent in repayment of a Loan, SoLo may direct the withholding of certain available funds in the Account where applicable under law or regulation to effectuate the terms and conditions of the Loans. Your loan is deemed funded at such time as your requested funds are made available to you in your SoLo Wallet, and the terms of the promissory note will be your obligation to fulfill at that point.
- *Credit Report Authorization.* By submitting an Application, you authorize SoLo to conduct a credit inquiry (known as a “soft credit pull” or “soft credit inquiry”), the results of which will be used to assist Lenders in making a credit decision. Upon your request, we will provide you with the name and address of any consumer reporting agency from which we obtained your credit report. You expressly represent that you will only submit an Application on your own behalf and that you will not submit an Application authorizing a credit inquiry for any third party.
- *SoLo Score.* You authorize us to utilize data contained in your Application, including supporting documentation provided, information related to your social media accounts, and a credit report, to develop a proprietary score (the “**SoLo Score**”). The SoLo Score will be provided to prospective Lenders to assist in the making of a credit decision without receiving a copy of any such credit report or your Application.
- *Communication.* By providing your telephone number(s) (whether for a cellular phone, other wireless device, fixed-line or

landline telephone) and/or e-mail address(es), you (a) expressly authorize Lender, SoLo, and/or any third-party debt collector to contact you at the phone number using autodialed, or any other type of calls or voice or text messages, and consent pursuant to the federal Electronic Signatures in Global and National Commerce Act (“**E-Sign Act**”), 15 U.S.C. Section 7001, (b) represent that the phone number that you have provided belongs to you and not to any other person; (c) expressly authorize Lender, SoLo, and/or any third-party debt collector to contact you at the e-mail address(es) without limitation as to the time of day or night the e-mail is sent or received, and consent pursuant to the E-Sign Act; and (d) represent that the e-mail address(es) that you have provided belongs to you and not to any other person.

- *Notices.* Unless otherwise required by applicable law to be delivered through a specific medium, any notice that must be given to you may, at Lender’s option, be provided electronically, by telephone, in writing by U.S. Mail or any other manner selected by Lender, in each instance using the contact information Lender or its representative has on file for you.

### *Terms Specific to Lenders*

- *Account at Evolve Bank.* To fund Loans approved through the Platform and to receive payment from Borrowers, you will be required to open an Account at Evolve Bank, which shall be governed by separate terms and conditions to which SoLo is not a party.
- *Recovery.* For a period of 90 days post loan repayment date, SoLo enables proactive repayments by borrowers. For the period between the 36th day after loan funding date and the 90th day after loan repayment date, the lender agrees to pay SoLo a recovery repayment fee equal to 30% of the loan principal. On the 91st day, Lenders will enter into a third-party debt collector relationship managed by SoLo. A commission fee of 30% of the total amount recovered is retained by the third-party collections partner. To the extent a loan is repaid between the scheduled repayment date and the 35th day after loan funding date, SoLo shall implement a SoLo Fee, which covers administrative and margin costs associated with monitoring late-paying borrowers and certain communication efforts.

- *Lender Statements. After the end of each calendar year, SoLo will endeavor to prepare and transmit annual statements to each Lender listing loan information in which the Lender was engaged over the preceding year. These statements should be reviewed with your tax professional for the purposes of assessing whether your loan activity creates any tax liability. For the avoidance of doubt, these statements are for information purposes only and in no way constitutes legal or tax advice from SoLo. In addition, each Lender should review their statements for accuracy as technical bugs could result in inaccurate information.*

*Intellectual Property Rights.* The content on the Platform (the “**Content**”) and the Services are subject to copyright and other intellectual property rights under local and international laws conventions. To the best of its knowledge, SoLo uses only Content that it owns or is otherwise allowed and permitted for use by the owner(s) of the copyrights and other intellectual property rights therein. Content on the Platform is provided to you AS IS only and it may not be used, copied, reproduced, distributed, transmitted, broadcast, displayed, sold, licensed, or otherwise exploited for any other purposes whatsoever without the prior written consent of the respective owners. SoLo reserves all rights not expressly granted in and to the Platform, Services, and the Content. You agree to not engage in the use, copying, or distribution of any of the Content or Services other than expressly permitted herein for any commercial purposes. You agree not to circumvent, disable, or otherwise interfere with security related features of the Platform or features that prevent or restrict use of Services or copying of any Content or enforce limitations on use of the Platform or any of the Services or Content therein.

#### Disclaimers, Limitations Of Liability and Indemnity

Please read this section carefully since it limits the liability of SoLo and its parents, subsidiaries, affiliates, related companies, officers, directors, employees, agents, representatives, partners, and licensors (collectively, the “SoLo Entities”). Each of the subsections below only applies up to the maximum extent permitted under applicable law. Some jurisdictions do not allow the disclaimer of implied warranties or the limitation of liability in contracts, and as a result the contents of this section may not apply to you. Nothing in this section is intended to limit any rights you may have which may not be lawfully limited.

### 1. The Services are Available “AS-IS”

Your access to and use of the Services are at your own risk. You understand and agree that the Services are provided to you on an “AS IS” and “AS AVAILABLE” basis. Without limiting the foregoing, THE SOLO ENTITIES DISCLAIM ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS OR IMPLIED, OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT.

The SoLo Entities make no warranty and disclaim all responsibility and liability for: (i) any actions of SoLo users; (ii) the completeness, accuracy, availability, timeliness, security or reliability of the Services; (iii) any harm to your computer system, loss of data, or other harm that results from your access to or use of the Services, or any content; (iv) the deletion of, or the failure to store or to transmit, any content and other communications maintained by the Services; (v) whether the Services will meet your requirements or be available on an uninterrupted, secure, or error-free basis. No advice or information, whether oral or written, obtained from the SoLo Entities or through the Services, will create any warranty not expressly made herein.

### 2. Limitation of Liability

**LIMITATION OF LIABILITY. UNLESS APPLICABLE LAW REQUIRES OTHERWISE, YOUR EXCLUSIVE AND MAXIMUM REMEDY AGAINST SOLO OR ITS AFFILIATES IS A REFUND OF ANY DONATION AMOUNT. NO OTHER REMEDY IS AVAILABLE TO YOU, INCLUDING, BUT NOT LIMITED TO ANY REMEDY FOR INCIDENTAL, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES. THESE LIMITATIONS APPLY WHETHER YOUR CLAIM ARISES DUE TO SOLO’S (OR ITS AFFILIATES’) NEGLIGENCE, OTHER FAULT, ERROR, OMISSION OR NON-PERFORMANCE. NEITHER SOLO NOR ITS AFFILIATES ACCEPT ANY RESPONSIBILITY FOR THE ACTS OR OMISSIONS OF A LENDER OR ANY OTHER USER OF THE PLATFORM.**

### 3. Indemnification

**Except as otherwise set forth in this Agreement, you agree to release, indemnify, defend, and hold the SoLo Entities harmless from and against any claims, liabilities, actions, proceedings, damages, losses, and**

**expenses, (including without limitation attorneys' fees and costs), or losses of any kind arising out of: (a) any breach of the Agreement by you; (b) your actions and omissions in connection with the Services; (c) any inaccuracies on your Loan Application; (d) your authorization of a credit inquiry; and (e) our actions or omissions, provided that they are taken/omitted in accordance with this Agreement or your instructions. This provision shall survive the termination of this Agreement.**

## General Terms

*Events Beyond Control.* Under no circumstances shall SoLo be held liable for any delay or failure in the Platform and/or the Services and/or information on the Platform directly or indirectly resulting from, arising out of, relating to or in connection with events beyond the reasonable control of SoLo, including, without limitation, Internet failures, equipment failures, electrical power failures, strikes, labor disputes, riots, insurrections, civil disturbances, shortages of labor or materials, fires, floods, storms, earthquakes, explosions, acts of God, war, terrorism, intergalactic struggles, governmental actions, orders of courts, agencies or tribunals or non-performance of third parties. The provisions of this paragraph are in addition to, and not intended to limit or modify, the Limitation of Liability section as stipulated above.

*Governing Law.* This Agreement is governed by California law without regard to its conflicts of law rules, supersedes all prior agreements or understandings between you and us, and cannot be modified orally. You and we agree to submit to the personal jurisdiction of the state and federal courts located in Los Angeles County, California for any actions for which the parties seek to retain the right to seek injunctive or other equitable relief in a court of competent jurisdiction to prevent the actual or threatened infringement, misappropriation, or violation of a party's copyrights, trademarks, trade secrets, patents, or other intellectual property rights, as set forth in the Section entitled "Resolution of Disputes by Arbitration" below.

**DISPUTE RESOLUTION.** IF YOU RESIDE IN THE UNITED STATES, UNLESS OTHERWISE SPECIFIED BY APPLICABLE LAW, YOU AGREE THAT ANY DISPUTE, CLAIM, OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY ALLEGED BREACH, TERMINATION, ENFORCEMENT, OR INTERPRETATION THEREOF, INCLUDING STATUTORY CONSUMER CLAIMS, OR TO THE USE OF THE SERVICE



(TOGETHER, “**DISPUTES**“) WILL BE SETTLED BY BINDING ARBITRATION, EXCEPT THAT EACH PARTY RETAINS THE RIGHT TO SEEK INJUNCTIVE OR OTHER EQUITABLE RELIEF IN A COURT OF COMPETENT JURISDICTION TO PREVENT THE ACTUAL OR THREATENED INFRINGEMENT, MISAPPROPRIATION, OR VIOLATION OF A PARTY’S COPYRIGHTS, TRADEMARKS, TRADE SECRETS, PATENTS, OR OTHER INTELLECTUAL PROPERTY RIGHTS. YOU ACKNOWLEDGE AND AGREE THAT YOU ARE WAIVING THE RIGHT TO A TRIAL BY JURY OR TO PARTICIPATE AS A PLAINTIFF OR CLASS MEMBER IN ANY PROCEEDING. UNLESS BOTH YOU PARTIES OTHERWISE AGREE IN WRITING, THE ARBITRATOR MAY NOT CONSOLIDATE MORE THAN ONE PERSON’S CLAIMS, AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF ANY CLASS OR REPRESENTATIVE PROCEEDING.

ANY SUCH ARBITRATION SHALL BE INITIATED AND HELD IN THE OFFICE OF THE AAA IN LOS ANGELES, CALIFORNIA. JUDGMENT ON THE ARBITRATION AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF.

NOTE THAT THIS AGREEMENT TO ARBITRATE CONSTITUTES A TRANSACTION IN INTERSTATE COMMERCE RENDERING THE INTERPRETATION AND ENFORCEMENT OF THIS PROVISION SUBJECT TO THE FEDERAL ARBITRATION ACT. THIS ARBITRATION WILL BE ADMINISTERED BY THE AMERICAN ARBITRATION ASSOCIATION ( “**AAA**“) UNDER THE COMMERCIAL ARBITRATION RULES AND THE SUPPLEMENTARY PROCEDURES FOR CONSUMER RELATED DISPUTES (THE “**AAA RULES**“) THEN IN EFFECT, EXCEPT AS MODIFIED BY THIS SECTION THE AAA RULES ARE AVAILABLE AT [www.adr.org](http://www.adr.org) OR BY CALLING THE AAA AT 1-800-778-7879.

EACH PARTY SHALL BEAR ITS OWN COSTS AND FEES FOR EXPERTS AND ATTORNEYS. THIS EXCLUSIVE ARBITRATION REMEDY SHALL NOT BE AVAILABLE UNLESS INITIATED WITHIN ONE YEAR AFTER THE DISPUTE AROSE. THIS SECTION WILL SURVIVE ANY TERMINATION OF THIS AGREEMENT.

*Use of Affiliates.* We may use affiliates in the provision of the Services. Each affiliate shall be entitled to avail themselves of any and all rights and limitations

set forth in these terms and conditions as if the affiliate were SoLo itself (e.g., indemnification and limitation of liability).

*Assignment.* You may not assign or transfer this Agreement, by operation of law, otherwise without prior written consent from us. Any attempt to assign or transfer without such consent will be null; however, we may assign or transfer this Agreement, at our sole discretion, without restriction.

*SoLo Credits.* SoLo may, at its discretion, offer credits to its users that can be used for a future transaction in the event of a defaulted loan. Any such credits are non-transferrable and may not be withdrawn for cash value. Such credits may only be redeemed through our Platform. SoLo Credits do not expire for active members. Credits expire six months at 12:00 am Pacific Time from the date the member's account is voluntarily closed by the member or involuntarily closed in accordance with this Agreement.

*Withdrawal Fees.* SoLo charges a 1.75% withdrawal fee on instant transfers to your debit account. ACH withdrawals are available at no charge where accepted by participating banks. SoLo Funds maintains transaction records, including user consent for ACH withdrawals, to ensure compliance and facilitate audits or dispute resolution.

*Third Party Beneficiary.* This Agreement does not and is not intended to confer any rights or remedies upon any person other than the parties, including but not limited to any Lender.

*Waiver.* We may delay in enforcing any of our rights under this Agreement without forfeiture. Any waiver by use shall not be deemed a waiver of any other right or of the same right at another time.

*Change in Terms.* We may change the terms and conditions of this Agreement from time to time, at our sole discretion. We may add new terms or delete or amend existing terms, add new services, and discontinue existing services, or convert existing services into new services. We will give you reasonable notice in writing, if required by law, no later than 30 days before the effective date, or by any method permitted by law of an adverse change to this Agreement. Prior notice may not be given when not required by law or where an immediate change is necessary for security purposes. By continuing to use the Services after any

such change, you agree to be bound by the changed terms and conditions of this Agreement as of the effective date of such changes.

*Entire Understanding.* Except as they may be supplemented by additional SoLo policies, guidelines, standards, or terms for a specific feature, service, or offering, this Agreement sets forth the entire understanding and agreement between you and us, whether written or oral, with respect to the subject matter addressed herein, and shall supersede any prior or contemporaneous understandings or agreements with respect to such subject matter.

*Severability.* If any of the provisions of this Agreement are, in whole or in part, determined to be void or invalid, the remainder of this Agreement shall remain in full force and effect.

*Electronic Communications.* When you use the Platform, or send e-mails, text messages, chats, and other communications from your desktop or mobile device to us, you may be communicating with us electronically. You consent to receive communications from us electronically, such as e-mails, texts, mobile push notices, chats, or notices and messages within the Platform and via direct electronic communications, and you can retain copies of these communications for your records. Please refer to our E-Sign Disclosure located [here](#) for more information about your consent to receive disclosures electronically.

*Privacy Policy.* SoLo reserves the right to maintain the confidentiality and privacy of all lenders and borrowers. Please see our Privacy Policy located [here](#) for information about how we collect, use, and disclose your information. Disclosed information may include, but is not limited to, your contact information, your identification, information about your use of the Services, information specific to your financial background, and other information relating to financial matters. The information may be disclosed to our affiliates, financial institutions, service providers, governmental or other regulatory agencies (including law enforcement officials within or outside of the United States) and direct marketers.

Revised: January 22, 2024