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CIRCUIT COURT
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VIRGINIA:

**IN THE CIRCUIT COURT FOR THE CITY OF RICHMOND
John Marshall Courts Building**

COMMONWEALTH OF VIRGINIA,
EX REL. MARK R. HERRING,
ATTORNEY GENERAL,

Plaintiff,

v.

MONEYLION OF VIRGINIA LLC,
a Delaware limited liability company,

Defendant.

Civil Action No. _____

COMPLAINT

The Plaintiff, Commonwealth of Virginia, by, through, and at the relation of the Attorney General of Virginia, Mark R. Herring (the “Plaintiff” or the “Commonwealth”), petitions this Court to declare that the activities in which the Defendant, MoneyLion of Virginia LLC (“MoneyLion”), has engaged constitute violations of §§ 59.1-200(A)(2), (3), (5), and (14) of the Virginia Consumer Protection Act (“VCPA”).

PRELIMINARY STATEMENT

The Commonwealth files this Complaint to provide relief for Virginia consumers deceived by MoneyLion in connection with its offering of closed-end, installment loans over the Internet. MoneyLion began marketing its loans to consumers in Virginia in January 2017. Through October 2017, MoneyLion misrepresented online (www.moneylion.com) that it was licensed by the State Corporation Commission’s (“SCC”) Bureau of Financial Institutions (“BFI”) to make loans to Virginians, thus imparting its loans with a false governmental imprimatur. MoneyLion further misrepresented that it was regulated by BFI in each of its loans

with Virginia borrowers. Relying on these misrepresentations, MoneyLion purported to be able to collect, and did collect, annual interest at rates far exceeding Virginia's usury cap—12% annual interest under Virginia Code § 6.2-303(A).

Accordingly, Virginia consumers affected by MoneyLion's VCPA violations and its violation of Virginia's usury laws are entitled to relief, and the Commonwealth is entitled to injunctive relief, civil penalties and attorneys' fees and costs to punish MoneyLion's misconduct and to deter future, similar misconduct by other Internet lenders. The Commonwealth therefore asks that this Court grant the relief requested in its Complaint and states the following in support thereof:

JURISDICTION AND VENUE

1. The Commonwealth brings this action pursuant to its authority in Virginia Code § 59.1-203, which provides, *inter alia*, that the Attorney General may bring an action to enjoin any violation of the VCPA.

2. The Circuit Court for the City of Richmond has authority to entertain this action and to grant the relief requested pursuant to Virginia Code §§ 8.01-620, 17.1-513, 59.1-203, 59.1-205, and 59.1-206.

3. Venue is preferred in this Court pursuant to Virginia Code § 8.01-261(15)(c), because some or all of the acts to be enjoined are, or were, being done in the City of Richmond. Venue is permissible in this Court pursuant to Virginia Code § 8.01-262(4) because portions of the Commonwealth's causes of action arose in the City of Richmond.

4. Prior to the commencement of this action, the Plaintiff gave the Defendant written notice that these proceedings were contemplated and a reasonable opportunity to appear before the Office of the Attorney General to demonstrate that it had not violated the VCPA, or, in the alternative, to execute an Assurance of Voluntary Compliance ("Assurance"), pursuant to

Virginia Code § 59.1-203(B). The Defendant agreed to execute an Assurance that is acceptable to the Commonwealth.

PARTIES

5. The Plaintiff is the Commonwealth of Virginia, by, through, and at the relation of Mark R. Herring, Attorney General of Virginia.

6. Defendant MoneyLion of Virginia LLC is a Delaware limited liability company with a principal office at 30 West 21st Street, 9th Floor, New York, New York.

FACTS

7. From January 19, 2017 through July 13, 2017, MoneyLion advertised, offered, and provided closed-end installment loans to individual Virginia consumers over the Internet.

8. During that time, MoneyLion misrepresented its licensure with BFI on its website¹ by referring to a Virginia consumer lending license numbered “1407085342:”

6/12/2017

MoneyLion - Legal | Personal Loans, Credit Monitoring, Rewards, and more

State	License Number
Oklahoma	DDL00821
Oregon	0408-001-C
South Carolina	S-8.300 & S-8.301 / Consumer Pamphlet
Texas	1400050826-151369
Utah	N/A — Consumer Credit Notification
Virginia	1407085342
Washington	530-SI-93057 & 530-CC-93057 / Washington Notices
Wisconsin	2935

9. In fact, the number “1407085342” refers to a general registration number given by the SCC to Defendant MoneyLion of Virginia LLC. A copy of the SCC’s “Certificate of

¹ www.moneylion.com/legal (last accessed June 12, 2017).

Fact” relating to Defendant MoneyLion of Virginia LLC’s general registration to conduct business in the Commonwealth is attached as Exhibit A. Such registrations are clerical in nature, and Defendant MoneyLion of Virginia LLC’s registration does not signify licensure with, or regulation by, BFI.

10. MoneyLion continued to make the foregoing licensure misrepresentation on its website after receiving a Notice of Violation letter from the Attorney General, but removed the misrepresentation sometime after a meeting on October 2, 2017, with attorneys in the Attorney General’s Consumer Protection Section.

11. In addition to its online licensure misrepresentation, MoneyLion’s installment loan agreements with Virginia borrowers included misrepresentations about MoneyLion’s purported regulation by BFI. In a complaint filed with the Attorney General’s Consumer Protection Section, a Virginia borrower provided a copy of a MoneyLion loan agreement that included the following misrepresentation:²

<p style="text-align: center;">This lender is regulated by: Virginia Bureau of Financial Institutions PO Box 640 Richmond, Virginia 23218-0640 DO NOT SEND PAYMENTS TO THIS ADDRESS!</p>
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12. Contrary to MoneyLion’s misrepresentations, it was never licensed by BFI to engage in any form of consumer lending in the Commonwealth, and was never regulated by BFI.

13. The MoneyLion loan agreement provided to the Attorney General and attached to this Complaint included the following terms:

- a. An APR of **359%**;

² A redacted copy of the MoneyLion loan agreement provided to the Attorney General is attached as Exhibit B.

- b. A “Governing Law” provision calling for the application of Virginia law to the agreement; and
- c. A provision indicating that payments made by check “will be subject to a \$15 check processing fee per payment, as allowed by applicable law.”

14. Based on information provided by MoneyLion during the course of the Attorney General’s investigation of its VCPA violations, MoneyLion appears to have made over 3,800 similar loans in Virginia.

15. As an unlicensed consumer lender, MoneyLion could not legally charge more than the 12% annual interest allowable under Virginia’s general usury statute, Virginia Code § 6.2-303(A).

16. Further, contrary to MoneyLion’s misrepresentations, Virginia law does not specifically provide for a “\$15 check processing fee” for payments made by check on closed-end, installment loans.

CAUSES OF ACTION

Virginia Consumer Protection Act

17. The Commonwealth re-alleges and incorporates by reference the allegations of Paragraphs 1 through 16 of this Complaint.

18. Pursuant to Virginia Code § 59.1-197, the VCPA is to be applied as remedial legislation to promote fair and ethical standards of dealing between suppliers and the consuming public.

19. In connection with consumer transactions, the VCPA prohibits suppliers from, among other things:

- a. Misrepresenting the source, sponsorship, approval, or certification of goods or services pursuant to Virginia Code § 59.1-200(A)(2);

- b. Misrepresenting the affiliation, connection, or association of the supplier, or of the goods or services, with another, pursuant to Virginia Code § 59.1-200(A)(3);
- c. Misrepresenting that goods or services have certain quantities, characteristics, ingredients, uses, or benefits pursuant to Virginia Code § 59.1-200(A)(5); and
- d. Using any other deception, fraud, false pretense, false promise, or misrepresentation in connection with a consumer transaction pursuant to Virginia Code § 59.1-200(A)(14).

20. During all relevant times, MoneyLion was a “supplier” of “goods” or “services” in connection with “consumer transactions” as those terms are defined in Virginia Code § 59.1-198, by advertising, offering, and making closed-end, installment loans over the Internet to Virginia consumers.

21. MoneyLion violated the VCPA through the acts and practices described in this Complaint, including without limitation:

- a. Misrepresenting that it was a licensed consumer lender regulated by BFI in violation of Virginia Code §§ 59.1-200(A)(2), (3) and (14);
- b. Misrepresenting the legality of it collecting more than 12% annual interest on its loans in the Commonwealth of Virginia in violation of Virginia Code §§ 59.1-200(A)(5) and (14); and
- c. Misrepresenting that Virginia law allowed it to collect a “\$15 check processing fee” for payments made by check on closed-end, installment loans in violation of Virginia Code §§ 59.1-200(A)(5) and (14).

22. MoneyLion willfully engaged in the acts and practices described in this Complaint in violation of the VCPA.

23. Individual consumers have suffered losses as a result of the aforesaid violations of the VCPA by MoneyLion.

PRAYER FOR RELIEF

WHEREFORE, the Plaintiff, Commonwealth of Virginia, prays that this Court:

A. Permanently enjoin MoneyLion and its officers, directors, members, managers, employees, agents, successors, and assigns from violating § 59.1-200 of the VCPA pursuant to Virginia Code § 59.1-203;

B. Grant judgment against MoneyLion and award to the Commonwealth all sums necessary to restore to any consumers the money or property acquired from them by MoneyLion in connection with its violations of § 59.1-200 of the VCPA pursuant to Virginia Code § 59.1-205;

C. Enter any additional orders or decrees as may be necessary to restore to any consumers the money or property acquired from them by MoneyLion in connection with its violations of § 59.1-200 of the VCPA pursuant to Virginia Code § 59.1-205;

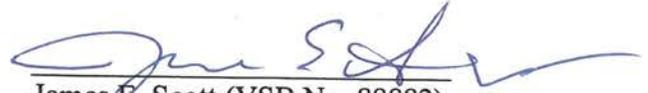
D. Grant judgment against MoneyLion and award to the Commonwealth civil penalties of \$2,500.00 per violation for each willful violation of § 59.1-200 of the VCPA pursuant to Virginia Code § 59.1-206(A);

E. Grant judgment against MoneyLion and award to the Commonwealth its costs, reasonable expenses incurred in investigating and preparing the case up to \$1,000.00 per violation of § 59.1-200 of the VCPA, and attorneys' fees pursuant to Virginia Code § 59.1-206(C); and

F. Grant such other and further relief as this Court deems equitable and proper.

COMMONWEALTH OF VIRGINIA,
EX. REL. MARK R. HERRING,
ATTORNEY GENERAL

By:



James E. Scott (VSB No. 88882)
Assistant Attorney General
Consumer Protection Section
Predatory Lending Unit
202 North Ninth Street
Richmond, Virginia 23219
Phone: (804) 786-7364
Fax: (804) 786-0122

Mark R. Herring
Attorney General

Cynthia E. Hudson
Chief Deputy Attorney General

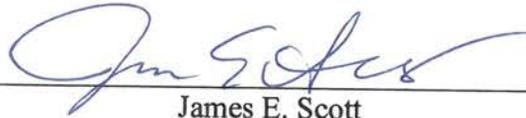
Samuel T. Towell
Deputy Attorney General

Richard S. Schweiker, Jr.
Chief and Senior Assistant Attorney General

David B. Irvin (VSB No. 23927)
Unit Manager and Senior Assistant Attorney General
Consumer Protection Section
Predatory Lending Unit
202 North Ninth Street
Richmond, Virginia 23219
Phone: (804) 786-7364
Fax: (804) 786-0122

CERTIFICATE OF SERVICE

I hereby certify that, on this 5th day of February, 2018, a true copy of the foregoing Complaint was sent by first-class mail, postage prepaid, to Stephen D. Rosenthal, Esq., Troutman Sanders LLP, Troutman Sanders Building, 1001 Haxall Point, Richmond, Virginia 23219, counsel for the Defendant MoneyLion of Virginia LLC.

A handwritten signature in blue ink, appearing to read "Jim Scott", is written over a horizontal line.

James E. Scott

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That MoneyLion of Virginia LLC, a limited liability company organized under the law of Delaware, obtained a certificate of registration to transact business in Virginia from the Commission on July 7, 2014; and

That it is registered to transact business in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.

*Signed and Sealed at Richmond on this Date:
July 8, 2014*

Joel H. Peck
Joel H. Peck, Clerk of the Commission



MoneyLion
LionLoans
LINE OF CREDIT AGREEMENT

17-00596

Lender: MoneyLion of Virginia LLC P.O. Box 1547 Sandy, UT 84091 1-888-399-9770	[REDACTED]
Loan Number: LL-I-16838178	Date of Loan: 2017-02-08

In this Line of Credit Agreement (this "Agreement") the words "you" and "your" mean the borrower. The words "LionLoans", "MoneyLion", "we", "us" and "our" mean MoneyLion of Virginia LLC, the lender. Please note that LionLoans is the name of a product offered by MoneyLion of Virginia LLC.

THIS LOAN IS DESIGNED AS A SHORT-TERM CASH FLOW SOLUTION AND NOT DESIGNED AS A SOLUTION FOR LONGER TERM FINANCIAL NEEDS. CREDIT COUNSELING SERVICES ARE AVAILABLE TO CONSUMERS WHO ARE EXPERIENCING FINANCIAL PROBLEMS.

We cannot commit to making a loan to you unless we receive your completed application and it is reviewed by our underwriting department.

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CONSUMER PROTECTION SECTION



TRUTH IN LENDING ACT DISCLOSURE STATEMENT

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
359.00%	\$ 1,410.73	\$ 1,275.00	\$ 2,685.73

You have the right to receive at this time an itemization of the Amount Financed.

Your Payment Schedule will be:

Number of Payments	Amount of Payments	When Payments are Due (the "Due Dates")
1	\$206.59	2017-02-17
1	\$206.59	2017-03-03
1	\$206.59	2017-03-17
1	\$206.59	2017-03-31
1	\$206.59	2017-04-14
1	\$206.59	2017-04-28
1	\$206.59	2017-05-12
1	\$206.59	2017-05-26
1	\$206.59	2017-06-09
1	\$206.59	2017-06-23
1	\$206.59	2017-07-07
1	\$206.59	2017-07-21
1	\$206.65	2017-08-04

Security: No security interest has been taken in any goods or other property in connection with this loan.

Late Charge: If you fail to make all or any part of a scheduled installment on or before the 10th day after its scheduled or deferred due date, you may be charged \$10 or 5% of the unpaid amount of the installment, whichever is less.

Prepayment: If you pay off early, you will not have to pay a penalty.

Check Payment Fee: If you choose to repay your loan via check, there will be a \$15 check processing fee applied to each payment.

Insufficient Funds Fee ("NSF"): If an electronic payment is refused by your financial institution or your check is returned, we may charge an NSF fee of \$25.

Additional Information: See your Agreement documents for any additional information about nonpayment, default, and any required repayment in full before the scheduled date, and prepayment refunds and penalties.

Itemization of Amount Financed

Paid to you directly and/or credited to your deposit account:	\$1,275.00
1. Paid on your indebtedness to this lender:	\$0.00
2. Origination Fee Paid to lender:	\$225.00
Sub-Total: Amounts paid to you and other:	\$1,500.00
Prepaid Finance Charge:	\$225.00
Amount Financed:	\$1,275.00

SPECIAL NOTICES:

- YOUR LOAN IS AN EXPENSIVE FORM OF BORROWING.**
- YOU CAN SAVE FINANCE CHARGES BY PAYING OFF YOUR LOAN EARLY EITHER IN PART OR IN FULL.**
- YOUR LOAN IS DESIGNED TO ASSIST YOU IN MEETING YOUR SHORT-TERM CASH NEEDS. IT IS NOT A SOLUTION FOR LONGER TERM FINANCIAL NEEDS.**
- CREDIT COUNSELING SERVICES ARE AVAILABLE TO CONSUMERS WHO ARE EXPERIENCING FINANCIAL PROBLEMS.**

Finance Charges.

This is a "simple interest" loan. Your actual finance charges may be more than the disclosed finance charges if you make your payments late or less if you make your payments early. Your finance charges start on the Disbursement Date of your loan. Finance charges are earned on a daily basis by applying the Annual Percentage Rate in the Truth in Lending Disclosures to your unpaid principal balance for the time that your principal balance is owed.

Promise to Pay.

You promise to pay us, or to any assignee of Lender or subsequent holder of this Agreement, the Principal Amount of your loan, plus interest at the contract rate of 359.00% on the principal outstanding for the time outstanding until paid in full, according to the Payment Schedule above. You agree to make the scheduled payments under this Loan in the payment amounts on or before the Due Dates listed in the Payment Schedule above. You also promise to pay to Lender or to any assignee of Lender or subsequent holder of this Agreement all other fees and charges provided for under this Agreement. We compute interest you owe each day on the unpaid balance of the Principal Amount until the Principal Amount is paid in full. If you pay early, you will pay less interest, and if you pay late, you will pay more interest. The amount you owe may therefore change based upon when you make your payment. Interest is based upon the United States Rule method, with a 365 or 366 day per year basis as applicable, but in no event in excess of lawful amounts. If the amount collected is found to exceed the highest rate or charge allowed, Lender will refund an amount necessary to comply with law. Interest shall continue to accrue on past due amounts as permitted by Virginia law. Payments will be applied first to finance charges and fees and then to principal, except for partial pre-payments which will be applied to principal first. We will present the electronic debit or Electronic Check to debit the amounts due under this Agreement from the Account on or after the Due Dates.

Credit Decisions.

Your loan application must include your annual income and such other information as we may obtain through the Site. We will consider public assistance, alimony, child support, or separate maintenance income as income if you choose to include such sources of income in your application. We reserve the right to verify any information you submit by requiring you to produce appropriate documentation or other proof, and also reserve the right to conduct such verification through a third-party. You hereby authorize us to request and obtain data from a third-party to verify any information you provide to us in connection with your loan request. We may terminate consideration of your application at any time in our sole discretion.

Making Your Loan Payments.

You may make payments to MoneyLion of Virginia LLC either by ACH transfer or via check payments. If you choose to make your payments via ACH transfer, you authorize us and our successors and assigns to debit your designated account by ACH transfer for the amount of each payment due on each due date. If you elect to make payments by check, you must send the check by regular mail to MoneyLion of Virginia LLC, PO Box 1547, Sandy, UT 84091. Please be aware if you choose to make payments via check, you acknowledge that your payments will be subject to a \$15 check processing fee per payment, as allowed by applicable law. This fee should be added to the payment amount of each check. This authorization does not affect your obligation to pay when due all amounts payable on your loan, whether or not there are sufficient funds therefore in such accounts. If there are insufficient funds in the account,

then you agree to pay the NSF fee detailed in the "Fees" section of this agreement. The foregoing authorization is in addition to, and not in limitation of, any rights of setoff we may have. With regard to payments made by automatic withdrawal, you have the right to stop payment of automatic withdrawals or revoke your prior authorization for automatic withdrawals by notifying your financial institution at least three (3) banking days before the scheduled date of transfer. You must notify us of the exercise of your right to stop a payment or revoke your authorization for automatic withdrawals at least three (3) banking days before the scheduled date of transfer. Payments will be applied first to finance charges and fees and then to principal, except for partial pre-payments which will be applied to the principal first provided, however, that after an Event of Default (as defined below), payments will be applied to your obligations as we determine in our sole discretion.

Prepayment.

You may prepay all or part of your loan at any time without penalty. Additionally, if you choose to prepay your loan within the Cancellation Period described in the "Right of Cancellation" section below, you will not have to pay any finance charges or fees. Prepayment within the Cancellation Period will terminate your agreement.

Fees.

If your loan request results in an issued loan, you may be obligated to pay a non-refundable origination fee to the lender issuing your loan. The amount of any fee is stated in the disclosures provided to you and are available for your review in your online member account. No amount of the finally determined fee is refundable. This fee will be deducted from your loan proceeds. If a fee is deducted from your loan proceeds, then the loan proceeds delivered to you will be less than the full amount of your issued loan. Additionally, if the fee is deducted from your loan proceeds, you acknowledge that the origination fee will be considered part of the principal on your loan and is subject to the accrual of interest.

You agree to pay a NSF fee of \$25, if ACH transfers or checks are returned or fail due to insufficient funds in your account or for any other reason. The bank that holds your designated account may assess its own fee in addition to the fee we assess. You agree to pay a late fee if you fail to make all or any part of a scheduled installment on or before the 10th day after its scheduled or deferred due date, you may be charged \$10.00 or 5% of the unpaid amount of the installment, whichever is less. We will charge only one late fee on each late payment. If a debit is returned due to NSF, MoneyLion may attempt to debit the account up to two additional times for the same amount, unless you contact us to authorize an alternative payment method. These fees may be collected using ACH transfers initiated by us from your designated account. Any such late fee assessed is immediately due and payable. Any payment received after 8:00 P.M., Eastern time, on a banking day is deemed received on the next succeeding banking day. As stated above, if you choose to make your payments via check, each payment will be subject to a \$15 check processing fee, which should be added to the payment amount of each check.

If Lender obtains a court judgment against you as default under this agreement, the Lender may request an award of statutory costs and statutory attorney fees pursuant to the laws of Virginia. If Lender's request is granted, you will be required to pay these fees.

Savings Clause.

No interest, charge or receipt by us is intended to exceed lawful amounts. If an unlawful excess occurs, we will apply it as a credit or otherwise refund it, and the rate or amount involved will automatically be reduced to the maximum lawful rate or amount. To the extent permitted by law, for purposes of determining our compliance with the law, we may calculate charges by amortizing, prorating, allocating and spreading.

TCPA Consent & E-mail Communications Consent.

You expressly consent to receiving calls and messages, including auto-dialed and pre-recorded message calls and SMS messages (including text messages) from LionLoans, MoneyLion, and the successors, assigns, agents,

attorneys and service providers of LionLoans and MoneyLion (collectively, the "Lender Parties" and individually, a "Lender Party") at any telephone numbers that you have provided or may provide in the future (including any cellular telephone numbers) for the purposes of providing account information and services regarding your loan including but not limited to notification of transaction approval, marketing services, payment reminders, and collection efforts. Your cellular or mobile telephone provider will charge you according to the type of plan you carry. You also agree that any Lender Party may contact you by email, using any email address you have provided to us or that you provide to us in the future. Any Lender Party may listen to and/or record phone calls between you and Lender Party representatives without notice to you as permitted by applicable law. For example, we listen to and record calls for quality monitoring purposes. You may contact us at any time to change these preferences by e-mailing support@lionloans.com with the subject line "STOP Transaction Calls" or by calling a customer service representative at 888-399-9770.

Rights of Cancellation

CUSTOMER'S RIGHT TO CANCEL: You have the right to cancel this Agreement by prepayment of the entire Amount Financed within three business days after the date the approval of your loan (the "Cancellation Period") by e-mailing support@lionloans.com. If you prepay this Agreement within this Cancellation Period in accordance with the instructions in the "Prepayment" section above, you will not have to pay any Finance Charge or other fees. If you cancel this Agreement by prepayment of the entire Amount Financed within the Cancellation Period, this will terminate the ACH Authorization agreement and no additional amounts will be debited from your account.

Notice And Cure.

Prior to initiating a lawsuit or arbitration regarding a legal dispute or claim relating in any way to this Agreement or Loan (as more fully defined in the Arbitration Agreement, a "Claim"), the party asserting the Claim (the "Claimant") shall give the other party (the "Defending Party") written notice of the Claim (a "Claim Notice") and a reasonable opportunity, not less than 30 days, to resolve the Claim. Any Claim Notice to you will be sent by mail or email to the applicable address you have provided on your Application (or any updated address you have subsequently provided to us). Any Claim Notice to us shall be sent by mail to MoneyLion of Virginia LLC, PO Box 1547, Sandy, UT 84091, 888-399-9770, www.lionloans.com, support@lionloans.com. Any Claim Notice you send must provide your Loan Number, mailing address and telephone number. Any Claim Notice must explain the nature of the Claim and the relief that is demanded. The Claimant must reasonably cooperate in providing any information about the Claim that the Defending Party reasonably requests.

Applicable Law and Forum for Disputes.

This agreement shall be governed in all respects by federal laws of the state of Virginia to the extent not preempted, without regard to conflict of law provisions. You agree that any claim or dispute you may have against MoneyLion, LionLoans, and all other applicable Lender Parties must be resolved under all applicable Federal laws and laws of the state of Virginia.

Disbursement.

If your Loan is approved, you authorize us to use commercially reasonable efforts to initiate a credit entry by depositing the proceeds of your loan into Your Bank Account described in your Disbursement and Payment Choice Authorization. The date that your loan proceeds are deposited to Your Bank Account is the "Disbursement Date". Unavoidable delays as a result of bank holidays, the processing schedule of your individual bank, inadvertent processing errors, "acts of God", or "acts of terror" may extend the time for the deposit.

Default and Termination.

You will be deemed in default on your loan (each, an "Event of Default") if you: (1) fail to pay timely any amount due on your loan; (2) file or have instituted against you any bankruptcy or insolvency proceedings or make any assignment

for the benefit of creditors; (3) die; (4) commit fraud or make any material misrepresentation in this Agreement, the Note, or any other documents, applications or related materials delivered to us in connection with your loan; or (5) fail to abide by the terms of this Agreement. Upon the occurrence of an Event of Default, we may exercise all remedies available to us under applicable law, this Agreement, and the Note, including without limitation (1) demand that you immediately pay all amounts owed on your loan; (2) terminate this Agreement; or (3) in the case of death, the Borrower's estate may be responsible for paying any outstanding balance on the loan. Any loans you obtain prior to the effective date of termination resulting from listings you placed on the Site shall remain in full force and effect in accordance with their terms.

Consumer Reports.

You authorize us to make inquiries concerning your credit history and standing. We may report information about your Loan to credit bureaus. Late payments, missed payments or other defaults on your Loan may be reflected in your credit report and may impact your credit score. If you believe that any information about your Loan that we have furnished to a consumer reporting agency is inaccurate, or if you believe that you have been the victim of identity theft in connection with any Loan made by us, write to us at MoneyLion of Virginia LLC, PO Box 1547, Sandy, UT 84091, 888-399-9770, www.lionloans.com, support@lionloans.com. In your letter (i) provide your name and Loan number, (ii) identify the specific information that is being disputed, (iii) explain the basis for the dispute and (iv) provide any supporting documentation you have that substantiates the basis of the dispute. If you believe that you have been the victim of identity theft, submit an identity theft affidavit or identity theft report.

Arbitration Agreement.

If you or we elect, any claim or dispute between you and us (including any parent, subsidiary, affiliate, successor or assignee, officer, director, employee, agent or representative) arising from or relating to this agreement, our relationship or our services ("Claim") must be resolved by binding arbitration in accordance with this arbitration agreement and the Commercial Dispute Resolution Procedures and Supplementary Procedures for Consumer-Related Disputes of the American Arbitration Association ("AAA"). (This includes all kinds of Claims, such as Claims relating to this arbitration agreement and the remainder of this agreement; Claims relating to our advertising or promotional materials; initial claims, counterclaims, cross-claims and third-party claims; and Claims based upon contract, tort, fraud, misrepresentation and other intentional torts, constitution, statute, ordinance, regulation, common law and equity.) We won't elect to arbitrate an individual Claim you bring in small claims court unless the Claim is transferred or appealed to a different court.

You may get the rules and forms of the AAA by writing, calling or e-mailing as follows: American Arbitration Association, 335 Madison Avenue, Floor 10, New York, New York 10017, 800-778- 7879, www.adr.org. The arbitration will take place in the county where you live.

You will pay an administrative fee and an arbitrator's fees. The AAA caps your fees depending on the amount of any Claim you file. We are responsible for administrative fees and arbitrator's fees in excess of the capped amounts. If you ask you in writing, however, we will pay the entire administrative fee and arbitrator's fees. You and we will each pay our respective attorney's, expert's and other fees, except as otherwise provided by law.

No Class Actions: You and we also agree that the arbitrator only may resolve the claims, disputes, or controversies between us. The arbitration won't be conducted on a class-wide basis or be consolidated with claims or demands of other persons. You agree not to participate in a representative capacity or as a member of any class of claimants, pertaining to any Claim.

This arbitration agreement is governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq. The arbitrator's findings, reasoning, decision, and award must be in writing and must be based upon and consistent with the law of the jurisdiction that applies to the agreement. You and we agree that any award will be kept confidential. If any part of this arbitration agreement (other than the paragraph titled No Class Actions) cannot be enforced, the rest of this arbitration agreement will continue to apply. If the paragraph titled No Class Actions cannot be enforced, then the entire arbitration agreement is null and void, but the rest of this agreement is enforceable.

You may reject this arbitration agreement by sending a rejection notice to: MoneyLion of Virginia, P.O. Box 1547, Sandy, UT 84091 (and no other location) within 60 days after the date of this agreement. You must sign any rejection notice and you must include your name, address, telephone number and account number. This is the only method you can use to reject this arbitration agreement.

Other Borrower Obligations.

You agree that you (A) are a US citizen or permanent resident and (B) will not, in connection with your loan request: (i) make any false, misleading or deceptive statements or omissions of fact in your listing, including but not limited to in the loan title, or in your loan description; (ii) misrepresent your identity, or describe, present or portray yourself as a person other than yourself; (iii) give to or receive from, or offer or agree to give to or receive from any MoneyLion member or other person any fee, bonus, additional interest, kickback or thing of value of any kind except in accordance with the terms of your loan; (iv) represent yourself to any person, as a representative, employee, or agent of ours, or purport to speak to any person on our behalf; (v) provide, in your loan request or in communications on the Site related to your loan request, information upon which a discriminatory lending decision may be made, such as your race, color, religion, national origin, sex, marital status, age, any exercise of your consumer rights or the existence of alimony, child support, or separate income (unless you have included such income in your application to be considered for loan qualification); (vi) use any of the loan proceeds for commercial transactions; or (vii) use any of the loan proceeds to fund any post-secondary educational expenses, including, but not limited to, tuition, fees, books, supplies, miscellaneous expenses, or room and board. You acknowledge and agree that we may rely without independent verification on the accuracy, authenticity, and completeness of all information you provide to us. You certify that the proceeds of the loan will not be used for the purpose of purchasing or carrying any securities or to fund any illegal activity.

Identity Verification

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. As a result, under our customer identification program, we must ask for your name, street address, mailing address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Bankruptcy.

You represent that you are not currently a debtor in any bankruptcy proceeding and that you have no intention of filing bankruptcy under any chapter of the US Bankruptcy code during the term of this transaction or within 90 days following the completion of this transaction. Any notice(s) of any future bankruptcy petition and all subsequent filings, motions, orders or correspondence shall be mailed or sent by express courier to: MoneyLion of Virginia LLC, PO Box 1547, Sandy, UT 84091.

Truthfulness of Application.

You represent that every statement made in your Application for credit is true, complete and correct and that you are at least 18 years of age. **YOU EXPRESSLY AUTHORIZE US TO ATTEMPT TO CONFIRM ANY STATEMENT MADE IN THE APPLICATION WITH YOUR EMPLOYER OR OTHER THIRD PARTIES.**

Collection & Reporting of Delinquent Loans.

We reserve the right to report loan payment delinquencies at or in excess of 30 days to one or more consumer reporting agencies in accordance with applicable law. You agree to pay all costs of collecting any delinquent payments, including reasonable attorneys' fees, as permitted by applicable law.

Assignment of Your Loan.

You may not assign or delegate your obligations under this Agreement without obtaining our prior written consent.

We may, from time to time, delay or refrain from enforcing any of our rights under this Agreement, and we will not lose any of our rights by doing so.

Certain Communications.

Any communication with us required or permitted under the Federal Bankruptcy Code must be in writing, must include your account number, and must be sent to MoneyLion of Virginia LLC, PO Box 1547, Sandy, UT 84091, 888-399-9770, www.lionloans.com, support@lionloans.com.

Interstate Commerce.

Part of our operations, the Loan or activities relating to this Agreement may be performed outside the State of Virginia. You agree that for all purposes, this transaction involves interstate commerce.

Governing Law.

This Line of Credit Agreement shall be governed by the substantive laws of the State of Virginia. This Line of Credit Agreement together with the Customer Application, and Arbitration Agreement, which are incorporated herein, represent the entire agreement and understanding between you and MoneyLion relating to the subject matter hereof and supersedes all prior or contemporaneous communications, promises and proposals, whether oral, written or electronic, between us with respect to your loan request and loan. No modification of this Line of Credit Agreement shall be effective unless in writing and signed by you and us. If any provision of this Line of Credit Agreement is determined to be invalid or unenforceable, such provision shall be reformed if practicable so as to achieve its intended purpose(s) and shall not in any way affect the remaining provisions of this Line of Credit Agreement.

Electronic Transactions and Consent.

This Electronic Signature ("E-Sign Consent") constitutes your consent to receive disclosures and other information in electronic form. MoneyLion is not permitted to provide those disclosures to you online without your consent. If you do not consent to this E-Sign Consent, you should choose another payment option.

By consenting to E-Sign Consent, you agree that MoneyLion may provide electronically any and all communications concerning its decisions on your Consumer Application (the "Application"), the terms of any loan that may be provided to you and the privacy notice (the "Disclosures"). The Disclosures may include, in addition to other things, disclosures pursuant to: (1) the federal Equal Credit Opportunity Act and Regulation B; (2) the federal Fair Credit Reporting Act; (3) the federal Truth in Lending Act and Regulation Z; (4) the federal Electronic Funds Transfer Act and Regulation E; (5) the federal Gramm-Leach-Bliley Act; and (6) any other applicable federal, state or local law or regulation. Your consent applies not only to the Application and any resulting loan but also to any application for future credit services from MoneyLion.

A. Consumer Consent: Before completing any transaction with MoneyLion, you will be asked to consent to the Terms and Conditions, which constitutes your agreement to the following terms below:

- MoneyLion may provide disclosures required by law and any other information concerning your legal rights and duties and your account to you electronically.
- MoneyLion can send any communications, billing statements, or required disclosures, such as initial and annual privacy notices (together, "Disclosures") to you electronically via our website or to the email address that you have provided to us.
- MoneyLion will notify you via e-mail when the Disclosures are available. The Disclosures will be available for at least 30 days and will be provided to you in a format that can either be printed or downloaded for your records. MoneyLion will send an email or text message to you that will contain instructions regarding how to view the Disclosures.
- Your electronic signature on agreements and documents has the same effect as if you physically signed the document with a pen.

- This consent applies to any transaction undertaken through MoneyLion in the past, to all future disclosures and communications on your account, to all future transactions, at any time, to any transaction with us, and to other Disclosures that we provide to you by email.
- B. *Minimum Requirements:*** To electronically receive, view and save or print the Disclosures, you must have a personal computer equipped with Microsoft Internet Explorer 7.0, Google Chrome 10, Firefox 3.6, Safari 4.0 or any later version of these programs, Adobe Reader 6 or later version; and either a printer, a hard drive or other storage device. Prior to submission of your Application, you may withdraw your consent to electronic disclosures by exiting this website. You agree that any email address you provide with your Application may be used to provide you with Disclosures, and you agree to notify MoneyLion of any changes in your email address by notifying MoneyLion either in writing or via email at least five (5) days before the change.
- C. *Withdrawing Consent:*** You are free to withdraw Your Consent at any time if you choose to. If at any time you wish to withdraw Your Consent, you can do so by submitting a request through the website at www.moneylion.com, emailing support@moneylion.com or writing to us at PO Box 1547, Sandy, UT 84091. If you decide to withdraw Your Consent, the legal effectiveness, validity and/or enforceability of prior electronic Disclosures will not be affected and your account may be closed. If your account is closed, you will still be liable for any outstanding balance on any loans that you have taken out with MoneyLion, and any other applicable fees.
- D. *Legal Effect:*** Your consent to this E-Sign Consent means that Disclosures MoneyLion provides to you electronically shall have the same effect as if provided in paper form. A text message or email alerting you that Disclosures are available electronically, provided that the Disclosures are made available online shall have the same meaning as if MoneyLion had provided them to you in paper form, regardless of whether you actually view them, unless you have withdrawn your consent pursuant to Section C above, prior to receiving such Disclosures.
- E. *Miscellaneous:*** You agree that MoneyLion may modify or change the methods of disclosure described herein, and that MoneyLion may send you Disclosures in paper form at its option. You may obtain a paper copy of an electronic Disclosure free of charge, provided that such request is made within a reasonable period of time after you first received the electronic Disclosure. You have the option to receive any information that MoneyLion has provided electronically in paper form at no cost to you by contacting MoneyLion at PO Box 1547, Sandy, UT 84091. You may also withdraw your consent to electronic disclosures by contacting MoneyLion in the same manner. If you withdraw your consent to electronic disclosures, MoneyLion may elect to terminate its relationship with you. You also agree that MoneyLion is not responsible for any delay or failure in your receipt of any text message or email notice that is not caused by MoneyLion's failure to send such a notice to the phone number or email address you have provided for that purpose.

Notices.

All notices and other communications to you hereunder may be given by email to your registered email address or posted on the Site, and shall be deemed to have been duly given and effective upon transmission. You acknowledge that you have sole access to such email account and your area on the Site and that communications from us may contain sensitive, confidential, and collections-related communications. If your registered email address changes, you must notify MoneyLion immediately of the change by sending an email to support@lionloans.com, or calling 888-399-9770. You also agree to immediately update your registered residence address, telephone number, and other contact information on the Site if they change. You also agree that MoneyLion is not responsible for any delay or failure in your receipt of any notification if you fail to update your contact information. You may be fully liable for any fees that result from late payments due to a failure to update your contact information.

NO WARRANTIES.

EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, WE MAKE NO REPRESENTATIONS OR WARRANTIES TO YOU, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF

MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

LIMITATION ON LIABILITY.

IN NO EVENT SHALL WE BE LIABLE TO YOU FOR ANY LOST PROFITS OR SPECIAL, EXEMPLARY, CONSEQUENTIAL OR PUNITIVE DAMAGES, EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES. FURTHERMORE, WE MAKE NO REPRESENTATION OR WARRANTY TO YOU REGARDING THE EFFECT THAT THE AGREEMENT MAY HAVE UPON YOUR FOREIGN, FEDERAL, STATE OR LOCAL TAX LIABILITY.

Other Terms.

We respect the privacy of our customers and are committed to treating customer information responsibly. Our complete privacy policy statement is available on our website or you can ask for a copy from any of our Customer Service Representatives. You acknowledge that you have received a copy of our Privacy Policy on this date or within the past twelve months. You may contact our loan offices and request that a current copy of our Privacy Policy be mailed to you.

This lender is regulated by:
Virginia Bureau of Financial Institutions
PO Box 640
Richmond, Virginia 23218-0640
DO NOT SEND PAYMENTS TO THIS ADDRESS!

WAIVER OF RIGHT TO TRIAL BY JURY.

YOU AND WE ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL RIGHT BUT MAY BE WAIVED IN CERTAIN CIRCUMSTANCES. TO THE EXTENT PERMITTED BY LAW, YOU AND WE KNOWINGLY AND VOLUNTARILY WAIVE ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION ARISING OUT OF OR RELATED TO THIS AGREEMENT. THIS JURY TRIAL WAIVER SHALL NOT AFFECT OR BE INTERPRETED AS MODIFYING IN ANY FASHION ANY ARBITRATION PROVISION TO WHICH YOU AND WE ARE SUBJECT, WHICH CONTAINS ITS OWN SEPARATE JURY TRIAL WAIVER.

WAIVER OF RIGHT TO INITIATE OR PARTICIPATE IN A CLASS ACTION.

YOU HEREBY WAIVE YOUR RIGHT TO INITIATE OR PARTICIPATE IN A CLASS ACTION RELATED TO THIS AGREEMENT.

Payment of Disputed Balance.

If you wish to make payment in satisfaction of a disputed balance, you must send it to MoneyLion of Virginia LLC, PO Box 1547, Sandy, UT 84091, 888-399-9770, www.lionloans.com, support@lionloans.com along with a letter of explanation.

Severability.

Except as otherwise provided for in the Arbitration Agreement, if any provision of this Agreement or the application of any such provision is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or invalidate or render unenforceable such provision in any other jurisdiction.

Caution About Borrowing.

The Loan under this Line of Credit Agreement is **NOT** intended to meet long-term financial needs. Such Loan should only be used to meet immediate cash needs. Repeated or frequent use can create serious financial hardships. Before

entering into this Line of Credit Agreement, you should evaluate the costs and benefits of all alternatives, including a loan obtained directly from another lender, a bank or credit union, a loan from family or friends, a credit card cash advance, a bank account with overdraft protection or a salary advance from your employer.

Representations and Warranties.

You represent and warrant that all the information in the loan application including identity, contact information and state of residence are accurate and current. You represent that you are the owner of the bank account provided for remitting funds. **You represent and warrant that you are a resident of the State of Virginia.**

Condition to Our Disbursing Loan Proceeds.

Before you receive the proceeds of your Loan, we may attempt to contact you at one or more of the phone numbers you provided on your application. We will disburse the proceeds of your Loan if and only if we are able to verify the information in your application (including by making contact with you). If we are unable to make contact with you, we may refuse to disburse the proceeds of your Loan. You represent and warrant that you will be available to speak with our agent at the phone numbers you provided, and acknowledge that we have provided disclosures to you based on your representations to us. Following our security verification, we will then disburse the proceeds of your Loan by depositing the proceeds from this Line of Credit Agreement into the bank account listed on the ACH Authorization.

Automated Clearing House Credit and Debit Authorization Agreement ("ACH Authorization").

You hereby voluntarily authorize us, and our successors and assigns, to initiate an automatic credit entry to your bank account specified below ("*Account*") to disburse the proceeds of your Loan. You also authorize us to initiate ACH credit entries as necessary to refund any balance we may owe you. If we disburse the proceeds of your transaction following verification of your information as described above, we will use commercially reasonable efforts to deposit the proceeds into the Account (unless such proceeds are applied to any outstanding obligation you owe us). However, unavoidable delays, including those that result from inadvertent processing errors or "*acts of God*" may extend the time for the deposit.

You hereby voluntarily authorize us, and our successors and assigns, to initiate automatic debit entries to the Account for the Amount of Payments and on the Due Dates in your Payment Schedule above. You agree that you will receive a notice at least 10 days before a payment is debited from your Account if the payment we are going to debit from your Account differs from what is disclosed in the Payment Schedule above plus applicable fees and charges due to us pursuant to this Agreement and the outstanding balance owing under this Agreement (which may include the unpaid principal balance and accrued unpaid interest owing under the Loan plus any returned payment fees and accrued interest on overdue payments).

To stop a payment, you must contact us in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after your call.

You understand and agree that in the event that any electronic debit is rejected or dishonored, we may attempt to initiate the electronic debit up to two more times. You understand and acknowledge that you may terminate this authorization by notifying us in such time and manner as to afford us and the bank specified below a reasonable opportunity to act on it. You also authorize us to verify all of the information you provided, including past and/or current information. If there is any missing or erroneous information in or with your application regarding your bank, bank routing and transit number, or account number, then you authorize us to verify and correct such information. You agree that this ACH Authorization is subject to our approving the Agreement. You acknowledge that the origination of ACH transactions to the Account is subject to applicable law and ACH Rules. **You understand that your bank may impose fees in connection with returned or rejected debit entries, and you agree that we have no liability regarding any such fee.**

This ACH Authorization is a payment mechanism only and does not give us collection rights greater than those otherwise contained in this Agreement. This ACH Authorization does not constitute and is not intended to constitute a security interest under Virginia law.



PAYMENT AUTHORIZATION.

You authorize us and our agents, successors and assigns, to create and submit demand deposits for payment to us in the amount of each payment owing under this Agreement, including any returned payment charges or other amounts owing to us upon acceleration of this Loan as a result of your default. Your signature below shall constitute your authorization to us to authenticate such demand deposit. If you believe we charged your bank account in a manner not contemplated by this authorization, please contact us.

THIS LOAN IS DESIGNED AS A SHORT-TERM CASH FLOW SOLUTION AND NOT DESIGNED AS A SOLUTION FOR LONGER TERM FINANCIAL NEEDS. CREDIT COUNSELING SERVICES ARE AVAILABLE TO CONSUMERS WHO ARE EXPERIENCING FINANCIAL PROBLEMS.

BY CLICKING "I AGREE" BELOW, YOU ACKNOWLEDGE THAT YOU HAVE READ, UNDERSTAND, AND AGREE TO BE BOUND BY THE TERMS ABOVE (INCLUDING, WITHOUT LIMITATION, THE ACH PAYMENT AUTHORIZATION AND THE TCPA CONSENT PROVISION WITHIN THIS AGREEMENT). IF YOU REJECT THE PROPOSED TERMS BY CLICKING "I DO NOT AGREE", YOU WILL NOT BE PERMITTED TO OBTAIN A LOAN.

NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

Intending to be legally bound, Lender caused this Agreement to be signed on its behalf.

MoneyLion of Virginia LLC

By: MoneyLion of Virginia LLC, Authorized Representative

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