

P2P Platform Unit Economics

(Per \$10,000 loan originated)

REVENUE			COSTS		
Origination fee:	3-5%	\$300-500	Customer acquisition:	-	\$150-300
Servicing fee:	1% annually	\$100/year	Credit underwriting:	-	\$30-50
Late fees:	Variable	\$20-50	Servicing costs:	-	\$50-100
Investor fees:	0-1%	\$0-100	Default losses:	3-8%	\$300-800
Total Revenue: \$420-750			Total Costs: \$530-1,250		

Margin Analysis:

Break-even requires: Low CAC + Low defaults + Scale
Profitable loans: Prime borrowers, repeat customers
Challenging: Subprime, high marketing spend