SMART LENDER – APPLICANT CREDIBILITY PREDICTION FOR LOAN APPROVAL

INTRODUCTION

Small loans are an essential part of daily life because they enable aspiring business owners to start their ventures, intrepid students to pursue higher education that would otherwise be out of reach without a steady income, and,most importantly, regular people without family or friends to turn to to for support to get back on their feet and pursue the American Dream.The ability to predict loan approval is quite helpful for both applicants and bank employees.The goal of this paper is to present a fast, easy, and straightforward approach for choosing qualified applications.

LITERATURE SURVEY

S.NO	NAME OF THE PAPER	PUBLISHER	ALGORITHMS USED
1	An approach for prediction of loan approval using machine learning algorithm	IEEE XPLORE Conference Proceedings	Dataset taken: Kaggle Algorithm Used: Logistic Regression Training & Test Split: 80:20 No of Attributes:13

			(Including Target column)
2	Accurate loan approval prediction based on machine learning approach	Journal of Engineering sciences	Dataset Taken: Kaggle Algorithms Used: Decision Tree Random Forest Support Vector Machine Linear Models Neural Net Ada Boost No of Attributes:13 (Including Target Column)
3	A study on machine learning algorithm for enhancement of loan prediction	International Research Journal of Modernization in Engineering Technology and Science	Dataset taken: Kaggle Algorithm Used: Logistic Regression Decision Tree Random Forest Training & Test Split: 70:30 No of Attributes:12

			(Including Target column) Highest Accuracy Obtained : Logistic Regression(89.075%)
4	A Survey on ensemble model for loan prediction	A Survey on ensemble model for loan prediction	Discussion: Ensemble learning algorithms Eg : Bagging, Boosting etc..