

What Do the Different Note Statuses Mean?

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Each Note in your account lists a status corresponding to the loan associated with the Note. (You can view your Notes by signing into your [Member Center](#) and clicking **Notes**.)

Here's a list of what each status means and what action LendingClub takes in that status.

Pre-issuance statuses

- **In Review** - the loan application is pending final review by our Credit Review team to verify application details before the loan is issued. The team works hard to minimize turnaround time for loan reviews, but some elements of the review process require additional steps by the member that may increase the time to issuance.
- **Expired** - the loan application didn't receive full funding or pass final review and was not issued. LendingClub takes no further action.
- **Removed** - the loan listing was removed based on a credit decision or because we couldn't verify the member's information. LendingClub takes no further action.
- **Withdrawn by Applicant** - the member withdrew their loan application. LendingClub takes no further action.
- **In Funding** - the loan request is listed on the site and is still receiving funding from investors. LendingClub won't issue a loan until it's fully funded. It's rare for a loan not to be funded.
- **Partially Funded** - the loan didn't receive full funding and is pending the member's acceptance of the partial amount. Partial funding is rare.
- **Issuing** - the loan has been originated. LendingClub issues Notes corresponding to the loan within 2–5 days.

Review, and *Issuing* statuses.

Post-issuance statuses

- **Current** - the loan is up to date on all outstanding payments.
- **In Grace Period** - the loan is past due but within the 15-day grace period. LendingClub sends reminders to the member that their loan payment is past due.
- **Late (16-30)** - the loan hasn't been current for 16–30 days. This is the first tranche of loan delinquency.

Once [loans become delinquent](#), LendingClub attempts to contact borrowers through email, phone, and physical mail to collect any past due payments. We often review recent credit reports to understand the member's current credit situation. Depending on the circumstances, we may work with members to make immediate payments, structure a new [payment plan](#), or take other appropriate action to prevent the loan from falling into default status. We leave regular updates regarding any servicing and collection activity on the loan performance page in your [Member Center](#).

LendingClub has a robust internal servicing team and works with external collection agencies on a regular basis. We use a statistical risk model to identify which loans to outsource to collection agencies with the goal of maximizing returns for our investors. The third-party agencies we partner with have extensive experience and sophisticated tools to track borrowers who change locations.

The collections process is highly regulated. Our internal servicing team and professional third-party debt collection agencies, which we vet and regularly audit, collect payments from delinquent borrowers in compliance with consumer protection laws. An investor is not permitted, under any circumstances, to contact borrowers directly.

- **Late (31-120)** - the loan hasn't been current for 31–120 days. This is the second tranche of loan delinquency.

Starting with this tranche, our servicing team attempts to contact the member to collect on the debt more frequently, within the guidelines permitted by consumer protection law.

- **Charged Off** - LendingClub charges off a loan when we no longer reasonably expect further payments. Generally, charge-offs occur no later than 30 days after the loan enters *Default* status. Once a loan is charged off, the remaining principal balance of the Note is deducted from the account balance. In certain circumstances, loans may be charged off at an earlier or later date. Loans held by members who have filed for bankruptcy may be charged off earlier based on the date of bankruptcy notification.

LendingClub may sell charged-off loans to a third party. If we sell a charged-off loan to a third party or funds are recovered on a previously charged-off loan, investors receive a pro rata share of the sales proceeds or recovery amount, less any fees. Please note that recoveries on previously charged-off loans are rare.

- **Fully Paid** - the loan has been fully repaid, either at the end of the loan term or earlier because of prepayment.

LendingClub does not provide investment advice, and this information is not intended to be investment advice. Please consult your financial advisor if you have questions or need additional information.

Additional Notes FAQ

Where Can Investors See Ongoing Collection Activities on Late Notes?

Who Is Servicing the Loans?

How Do I Move Notes from One Portfolio in My Account to Another?

What Affects My Notes Portfolio Performance?

Does LendingClub Still Issue New Notes?