

Case Study
Student Loan Lenders.



Lending

Upside refinances student loans for a lower interest rate while automatically generating a solid foundation for retirement.

Products Used



Comprehensive
Data + Insights



Real-Time Debt Payoff



The Problem

Upside transforms student loan debt, the most complicated consumer debt, into a wealth creation tool by refinancing the original loans such that each payment can be used for investments like a 401k or other options. Paying off the original loan during a refinance is difficult and error-prone. Interest accrues on a daily basis and traditional money movement, including sending electronic or physical checks, makes the payment date a moving target. Underpayment or overpayment are common scenarios which lead to delayed closings, customer reimbursements, and customer service issues.



The Solution

Using Spinwheel's solution, Upside is able to:

- Streamline their loan application process by using existing loan information
- Target specific loans and sub loans for refinance and payoff
- Determine the exact amount to be paid off at any point in the future and payoff payments are initiated and reconciled in real time
- Avoid sending paper checks or slow ACH transactions
- Eliminate customer service issues, refunds and clawbacks resulting from over or underpayment
- Close new loans and originations faster, helping borrowers begin building wealth sooner

Transform how your business and your customers see, understand, and act on debt in as little as an afternoon with our industry-leading debt APIs or low code drop-in modules.

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