



## KIVA ZIP LOAN REVIEW PROCESS OVERVIEW

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### TRUSTEE REVIEW:

Once the borrower submits the Kiva Zip loan application, the trustee is alerted that the application is ready for review. The trustee checks through the application and notifies the borrower and Kiva Zip of any necessary changes.

The trustee should confirm that the borrower meets the minimum requirements:

- No past due debt (defined as debt older than 90 days), except up to \$1,000 of medical debt
- Monthly household debt payments to income ratio below 30% (excluding mortgage payments)
- Borrower cannot currently be in bankruptcy or foreclosure
- Annual income of less than \$100K

### KIVA ZIP REVIEW:

Once the trustee reviews and approves the loan application, it moves into Kiva Review, the final stage. The Kiva Zip team review consists of several components:

- Loan application review:** The Kiva Zip team will look over all aspects of the borrower's loan application to make sure it is clear. Any suggested changes will be shared with the borrower and the trustee.
- Photo:** The photo is one of the most important parts of the application! The photo should feature the borrower "in action" at their business and smiling. This is the best way for lenders to make an initial connection to a borrower and thus, should clearly indicate the nature of their business.
- Finances:** The Kiva Zip team ensures that the borrower meets the minimum requirements and that there are no potential problems or questions. The borrower may be asked to provide a credit report or personal budget. In some cases, Kiva will alert the borrower by e-mail that information and identity verification through a third party system called EarlyIQ is required.
- Social media connection:** The Kiva Zip team will attempt to connect with all borrowers through social media, for identity and information verification.
- PayPal test:** Kiva will send a few cents to the borrower, which must then be sent back to Kiva to demonstrate that the borrower has a valid Paypal account, and they know how to use it to send and receive payments.



**LOAN IS POSTED:**

Once everything is approved, the loan will be posted to begin fundraising on Kiva Zip! The borrower and trustee will receive an e-mail alerting them and offering tips and ideas for beginning the fundraising process.