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FAQs

Q: What kind of loans are available through Hearth?

Hearth’s lending partners offer installment loans. These loans have fixed monthly payments, terms that are usually between 3 and 7 years, no home equity requirement, and no prepayment penalties.

Q: What does “getting pre-qualified” mean?

After you answer a few questions, Hearth will send your information to its network of lending partners. Within seconds, they will check your eligibility and show you available options. Seeing rates does not affect your credit score. You can then submit a loan application with your chosen lending partner, which will affect your credit report just like any loan application.

Q: What rates should I expect?

Installment loans have interest rates to enable quick funding and predictable payments. Hearth’s lending partners consider factors such as income, FICO score, credit history, outstanding debt, and the loan amount requested when determining these rates.

Hearth has 3 rate plans that let you know **what to expect** when you request rates. You’ll likely see options with APRs in the ranges listed below, but may receive options with lower or higher APRs.

Credit Plan	Pre-qualification rate*	Est. APR Range**	Loan amount	Loan term***	Lending partners
Excellent: 700 - 850 FICO	90%	4.99% - 16.30%	\$1,000 - \$100,000	2 - 10 years	13
Good: 640 - 700 FICO	70%	13.00% - 26.87%	\$1,000 - \$100,000	2 - 7 years	11
Building: < 640 FICO	39%	19.95% - 30.61%	\$1,000 - \$50,000	2 - 5 years	5

* For each self-reported credit score range, pre-qualification rate is calculated by dividing the number of pre-qualified Hearth users by the total number of users who submitted a loan request.

** For pre-qualified Hearth users with this credit score range, our lending partners returned loan options with this range of minimum APRs for the 65% of pre-qualified users with minimum APRs between the 10th and 75th percentiles.

*** For example, a loan in the amount of \$10,000 for a term of 5 years with an APR of 6.00% would be repaid over 60 monthly payments in the amount of \$193.33.