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**Dear Majority Leader McConnell, Minority Leader Schumer,
Speaker Pelosi and Minority Leader McCarthy:**

We're grateful for all the work you have done to pass \$367 billion in emergency funding for small business relief. Now the real work begins in determining how to best get those funds into business owners' hands as quickly as possible to keep them in business through this national crisis.

While the bill currently specifies those funds moving through the SBA 7(a) loan program, we at Nav feel strongly that a coalition of alternative lenders and financial institutions need to be engaged to serve as many small businesses as possible during these trying times. We are not a lender, but we work with more than 60 industry-leading lenders powering capital to businesses. Fintech companies like Nav are best suited to help streamline access to this capital quickly.

The business lending landscape has changed rapidly over the last few weeks, emphasizing a key point to us here at Nav — the ecosystem is fractured and needs to be connected now more than ever.

1. Underwriting needs to be nimble.

We have seen some of our lending partners go from free-flowing capital to tightened restrictions to no fundings in a matter of days. As small businesses survive this crisis and rebuild to thrive again, approved lenders disbursing these funds need the ability to adjust underwriting requirements. It must be dynamic and flexible to fit the variety of businesses in the U.S.

2. There is no one lender, bank or tech giant that can underwrite the diverse U.S. small business landscape.

What a restaurant in New York City needs right now is different than what a landscape business in Mobile, Alabama needs. Multiple banks and non-bank lenders are needed. No bank or non-bank lender has

built themselves to underwrite across the entire US SMB population. We recommend presenting all of those lending options through one portal to make clear the source of the funds and the confidence borrowers should have in those options.

3. Data is more important than ever.

Just as underwriting needs to be nimble, the real-time data to understand a small business's financial health is even more important. Personal credit, business credit, cash flow, revenue, time in business -- the full picture is needed to connect SMBs to the right option. Nav sits on all of this data for our business owner customers through our unique industry partnerships with all three major business credit bureaus, and we advise them on how to manage it with our education and expertise, all for free.

4. Small businesses need a trusted partner for the long haul.

When the country looks back on the COVID crisis years from now, shoring up the small business ecosystem will be a pivotal moment. The stakes are high -- executing here can help strong businesses bounce back better than ever, but missing the mark can have a ripple effect on the economy for years to come if business owners don't understand how to manage these funds. Nav, along with the entire fintech ecosystem, is here to help meet the challenge.

With Confidence & Resolve,

A handwritten signature in black ink that reads "Greg Ott". The signature is written in a cursive, flowing style.

Greg Ott
CEO, Nav