

argyle



# How Stilt Uses Argyle to Minimize Risk & Make Loans More Accessible

Raising the Bar on  
Immigrant Lending

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Neobank Stilt offers immigrants access to transparent credit products like personal loans that help build their credit and make getting ahead possible. To achieve their mission, they needed to reduce their lending risk and make their user experience as seamless as possible. For both, they turned to Argyle.

### Measurable Successes



**3 days → 30 minutes**

With Argyle, Stilt shaved days off of their employment and income verification process.



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Within months of partnership, Argyle helped Stilt originate tens of thousands of dollars in additional loans and avoid default on tens of thousands more.

### Stilt at a Glance

- Loans for immigrants and other communities traditionally shut out by the financial system
- Launched: 2016
- Founders: Rohit Mittal and Priyank Singh
- Headquarters: San Francisco
- 20 visa types and 150+ nationalities served, including DACA holders, refugees, and asylum applicants

## The Background

## Creating a More Equitable Lending System

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Like many immigrants, Rohit Mittal didn't have a credit score when he first moved to the United States, making it difficult to lease an apartment in his new, adopted

home. From that experience, he partnered with Priyank Singh to launch Stilt, offering unsecured personal loans to international students who had job offers and loads of promise but needed financing to get their U.S. lives off the ground.

Today, Stilt is a full-spectrum banking platform serving immigrants under 20 different visa types, including DACA holders, refugees, and asylum applicants, and other communities shut out by the financial system. These are groups that traditional banks and lenders consider “very high risk” due to their thin U.S. credit histories and the irregular income patterns typical of the gig economy, where many immigrants and others make their living. Stilt doesn’t see it that way.

## The Problem

## Thin Data & Outdated Pay Stub Uploads

Instead of relying on factors of generational privilege like credit score, Stilt assesses a user’s ability to earn enough income relative to their loan amount and manage their month-to-month cash flow.

Historically, that meant asking them to upload pay stubs—an inefficient and not always reliable verification method. If a user lost their job since their recent paycheck, it wouldn’t be reflected in their application, raising the risk of default.

According to Mittal, user-permissioned, real-time employment and income verification became imperative to Stilt’s health and growth, and the alternatives weren’t working:

Before Argyle, our users had to upload pay stubs or a verification letter from HR, which made the process cumbersome, slow, and prone to fraud. We looked at our options, and no one was as built out as Argyle or had a more comprehensive list of integrated employers and payroll providers.

- Mittal

## The Solution

# Instant, In-Depth Employment Verification for Gig and Salaried Workers

Using Argyle as a gateway, users grant Stilt access to real-time employment data, income data, and work history stored in their digital payroll accounts. Whether users have one or multiple employers, are salaried or shift-based, or work in a traditional or gig profession.

## The Results

# Better, Faster, More Accurate Underwriting

In turn, Stilt can make superior lending decisions. They also arrive at those decisions more efficiently.

Compared to the two-to three-day manual process Stilt previously relied on, Argyle enables Stilt to complete employment and income verification in less than 30 minutes.

That not only saves Stilt's operations team valuable time, it also gets funds into the hands of users faster.

*"With Argyle, we are originating thousands of dollars in extra loans, and as income is verified directly from the payroll provider, it also lowers fraud,"* said Mittal.

## A Seamless User Experience

The Argyle process is simple. Once Stilt users accept their initial loan offer, Stilt sends them a link to connect their payroll records in two easy steps.

- 1 Users find and select their employer or payroll provider within Argyle's database.
- 2 Users credential into their payroll account just like they would at work.

Argyle's secure, encrypted technology takes over from there, sending Stilt the data they need to ensure users' income and employment status matches the information provided in their loan application.

## Practically Limitless ROI

In turn, Stilt is more confident in their lending decisions.

*"Argyle helps us make faster, more accurate decisions, and this is a big win for our business. If we can save one \$35,000 loan from going into default, the return on investment in a way is infinite. The cost for the data connection is minimal compared to the thousands and thousands of dollars we save for every default we avoid," Mittal said.*

## The Future

## Data That Scales With Our Customers

By lowering Stilt's default risk and making it easier to determine appropriate loan terms, Argyle helps the mission-driven company offer loans to more immigrants, non-traditional workers, and other underserved populations. Argyle also makes the whole process faster and more scalable.

*"We expect to grow significantly over the next three years, and as we get more customers, our operations need to become more efficient and accurate. It is with the help of services like Argyle that we'll be able to successfully do that," Mittal said.*

**Ready to see  
Argyle in action  
for yourself?**

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