

# HelpPays launches a peer-to-peer micro-lending marketplace and direct loans for family and friends

*HelpPays puts an inclusive spin on lending and gives everyone access to capital with peer-to-peer microlending for all communities.*

DETROIT, MICHIGAN, UNITED STATES, October 5, 2022 /EINPresswire.com/ -- Anyone can lend to anyone using [HelpPays](#), a peer-to-peer micro-lending platform. It makes family and friend loans easier by allowing individuals to send requests directly to one another. HelpPays handles contracts, payments, and late payment reminders to avoid awkward conversations about money.

HelpPays also has a crowdfunding marketplace where borrowers can post small 50-dollar loan requests to build their credit score. Borrowers are granted larger loans after successful loan repayment. Micro-lenders receive high returns for lending risk. However, donation protection comes with every loan giving lenders the benefit of writing off potential micro losses as qualified donations instead. Although defaults happen, mutually beneficial connections are more likely to form with open chats between borrowers and lenders in true peer-to-peer form.

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Americans care and are willing to help other hard-working, honest Americans.”

*Shamari Benton*

At payday lenders, if a consumer cannot repay their loan by payday, the loan is extended or "rolled over" at a compounded interest rate with accumulating financing fees. According to the [CFPB](#), 80% of payday loans are

The HelpPays logo, with 'Help' in a dark blue font and 'Pays' in a lighter blue font, set against a white background within a light gray border.

extended, putting borrowers in vicious debt cycles. With HelpPays, borrowers only pay back the interest they requested, and loan extensions have no penalty.

"We are building a HelpPays community. For every advantage we give to a lender, we look for a way to extend it to a borrower," said CTO and Co-Founder Emmanuel Aubrey.

198 million Americans living paycheck to paycheck cannot afford a \$1,000 emergency such as a car accident, sudden illness, or a pandemic. 26 million Americans are considered credit invisible, meaning they lack the credit history or documentation to access traditional financial services. So it's no mystery why 26 million people (more than 10% of all adults) rely on loans from family and friends, according to the Census Bureau's Household Pulse survey of finances. HelpPays was made to fill those funding gaps and be an alternative source of capital for those needing it the most.

"We are making a big bet that we know to be true. Americans care and are willing to help other hard-working, honest Americans. HelpPays is proud to deliver meaningful returns to our lenders while providing our borrowers with dignity and trust," said CEO and Co-Founder Shamari Benton.

#### About

The HelpPays marketplace allows anyone to lend or borrow micro-loans for up to 9 months to build credit. Donation protection is provided on all loans. We are democratizing access to credit to further financial inclusion. We allow direct connections like family and friends to engage outside our marketplace with direct loans. HelpPays provides the support needed to facilitate loans between borrowers and lenders.

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Shamari Benton



HelpPays Co-founders, Shamari Benton, CEO (left) and Emmanuel Aubrey, CTO (right)

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