



# **WE'RE GOING PLACES!**

*ON THE ROAD COMPANIES  
2021 ANNUAL REPORT*

**ON THE ROAD  
COMPANIES**



## A LETTER FROM OUR FOUNDER

All the businesses under the On the Road Companies umbrella went to new places this year! Our oldest venture, Champion Impact Capital, which launched 10 years ago, was busy connecting entrepreneurs and social enterprises with capital. Champion and On the Road Lending also worked together to conclude our first New Markets Tax Credit transaction in partnership with Goldman Sachs and US Bank. This \$8 million investment will help scale the impact of On the Road Garage. Using creative financial tools to solve the social and environmental challenges of communities remains one of our core competencies.

After opening the first On the Road Garage in 2020, during the pandemic when few cars were on the roads, our tech-forward collision repair business took off in 2021. We've secured partnerships with 10 major insurance carriers at our Irving location and have worked with five apprentices who are learning skills for a high-growth, high-wage career. In February of 2022, our second location in West Dallas will open its doors, and we are busy looking at additional locations that we will purchase with the issuance of sustainability bonds.

On the Road Sustainability Funds is closing its first EQ2 transaction with Cadence Bank, formerly Bancorp South. This \$5 million investment will grow the work of On the Road Sustainability Funds and our nonprofit arm On the Road Lending in several of our existing markets. Our lending and financial mentoring business also expanded into Indiana and is heading into Arizona, Ohio, Illinois, Tennessee and North Carolina in the coming year.

Always aspiring to be on the cutting edge, we also worked with senior computer science students at the University of Texas at Dallas this year to create the first blockchain-based reputation index. We hope to incorporate this into our future loan origination system, enabling landlords and employers to provide a stamp of approval for car loan candidates. The students completed the project, which we sponsored and created, as part of a capstone class for graduation. Very cool!

Several of our companies have seen new leadership this year. On the Road Lending promoted Lonnie Smith to president, On the Road Sustainability Funds promoted Bill Long to president, and On the Road Garage promoted Roy Villarreal to director of operations.

We're proud of achieving so much together in the past decade, and are excited to be going new places with you!

**Michelle Corson**  
*Founder + CEO, On the Road Companies*





## A LETTER FROM OUR PRESIDENTS

As we close out 2021, we have much good news to share, most notably the growth in building out our alternate business channels to promote a more consistent flow of qualified applicants into our working queues. New relationships with credit unions and their members have helped us double and triple our conversion rate through leads, compared to our traditional client sourcing. When members are declined, credit union loan officers direct them to us. We are also seeing success with loan aggregators, again getting us to the point of purchase and putting us in the consideration set when someone is ready to buy and needs our safe alternative.

As we grow, we are being intentional and deliberate in smart staffing by eliminating inefficiencies and hiring staff to address gaps. We are working to ensure that these hires represent the clients we serve. In 2021, we added Julian Mensah as director of development to manage relationships with donors and funders. A nonprofit professional who is passionate about poverty alleviation and social justice-based initiatives, Julian is motivated to share our mission and grow our constituency as we expand nationally. This is the first time we have had a staff member 100% devoted to grant funding, which has already paid off with Julian recently helping to secure nearly \$1 million in grant funding. We also welcomed back Manny Santoyo in a new role as assistant underwriter to enhance our connections with bilingual customers and guide them through the customer experience. Manny was previously our director of Latino services and outreach.

As we move into six additional states over the next 18 months, we will look at ways to enhance our customer journey. We understand that our clients are our most important referral source, and want to ensure that we provide the best customer service possible. To that end, we will automate and create efficiencies through technology and a loan origination system that will allow us to deliver vehicles faster and effectively handle the higher volume we know is coming our way.

### **Bill Long**

*On the Road Sustainability Funds President*

### **Lonnie Smith**

*On the Road Lending President*



## LISA'S STORY

Lisa drove to Dallas from Georgia in a car that was on its last mile. She had two part-time jobs, as a security officer and a nurse's aide, but was struggling financially to make ends meet—especially after she had to start taking Uber and the bus to work. There were many opportunities for her to work as a hospice aide, but she couldn't take them because the bus lines couldn't get her to the client in a timely manner.

Then, while attending a financial education class at Catholic Charities, Lisa learned about On the Road Lending. We analyzed her income and budget, and made her a loan on a 2014 Toyota Camry. Lisa's dream was to become a licensed nurse. With a car, she has been able to finish her education, get a full-time job as a hospice nurse, take extra jobs because she could easily drive to them, and save money to buy a house. She has never been late on a payment. Lisa was also able to support her daughter as she pursued her degree in social work. Once her daughter received her degree, she became a client of On the Road Lending and now has a car of her own, too!

"I couldn't have reached my dream of becoming a nurse and getting a house of my own without On the Road Lending," Lisa says. "My car lets me help people. I believe when something good happens, you share it. In two words, my experience with On the Road Lending is—gratitude and generosity. This program really works!"





ON THE ROAD GARAGE

## REBUILDING MORE THAN CARS

On the Road Lending has created a unique workforce development program that advances our mission to build prosperity for America's workers. In partnership with our skilled team at On the Road Garage, we are creating the workforce of the future with a series of Department of Labor-registered apprenticeship programs that are fully integrated into every repair center, and include career pathways in every department.

Among our five programs, apprentices learn from master technicians and senior management leaders in the fields of:

- Body repair
- Painting
- Estimation
- Mechanics and technology
- Office management





ON THE ROAD GARAGE

## REBUILDING MORE THAN CARS

### MEET ROY VILLARREAL, top left

On the Road Garage Director of Operations Roy Villarreal, an I-CAR platinum-certified technician, is a member of various advisory committees for area colleges, which helps to provide a constant source of candidates for our program. While the apprenticeship program is for working adults 18 years or older, Roy also oversees and approves curriculum for a pre-apprenticeship training program for Dallas Independent School District high school students in partnership with the Wesley-Ranken Community Center Aspiring Professionals.

### MEET OUR APPRENTICES, opposite, clockwise from top center

**KENNY**, 26, came to us from a restoration shop where he was on the collision side. After participating in our body repair apprenticeship, he joined another shop.

**IAN**, 23, first worked in our body repair apprenticeship in the back of the shop before moving out front to learn about estimating and interacting with customers.

**ALEXIS**, 29, was our Irving shop assistant before she joined our apprenticeship program studying body repair. This is a field with almost no Black women.

**NOAH**, 21, was at Summit Racing before coming to our program. His father works at our Irving facility, and Noah is a body repair apprentice working under his dad.

**LINETTE**, 27, was a service advisor at a car dealership before she began our painting apprenticeship. She is quickly advancing to painting major parts by herself.







ON THE ROAD GARAGE  
**ADVANCED COLLISION REPAIR**

WE'RE CERTIFIED BY THE BEST



WE'RE PROUD TO PARTNER WITH MAJOR INSURANCE CARRIERS







ON THE ROAD GARAGE

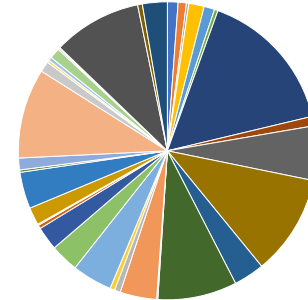
## KEY PERFORMANCE INDICATORS

**795**

REPAIRS COMPLETED SINCE INCEPTION

**\$2,564**

AVERAGE REPAIR COST

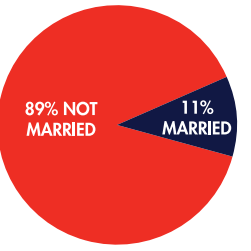
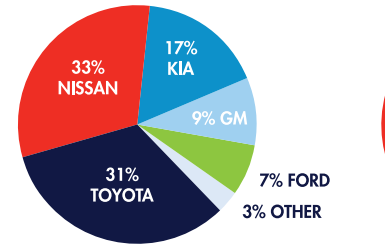
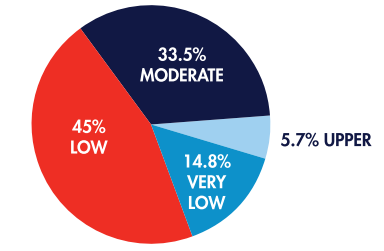
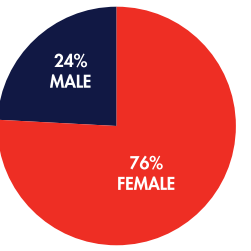
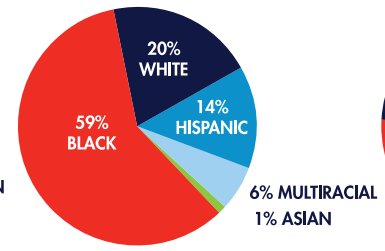
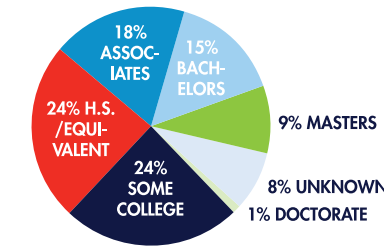


- Acura
- Audi
- Bentley
- BMW
- Buick
- Cadillac
- Hummer
- Hyundai
- Infiniti
- Jaguar
- Jeep
- Kia
- Mitsubishi
- Nissan
- Range Rover
- Saturn
- Scion
- Subaru
- Chevrolet
- Chrysler
- Dodge
- Ford
- GMC
- Honda
- Lexus
- Lincoln
- Maserati
- Mazda
- Mercedes
- Mini
- Suzuki
- Tesla
- Toyota
- Volvo
- Volkswagen





## OUR CLIENTS



**745**  
CLIENTS RECEIVED  
FINANCIAL EDUCATION

**38**  
AVERAGE AGE

**\$39,219**  
AVERAGE INCOME

**530**  
AVERAGE CREDIT SCORE

**0-754**  
CREDIT SCORE RANGE

**20-66**  
AGE RANGE





## 2021 FINANCIALS

**204**

LOANS MADE

**\$5,254,808**

DOLLAR VOLUME

**\$14,949,399**

LOANS SINCE INCEPTION

**1.5%**

ANNUALIZED CHARGE-OFF RATE

**8%**

30-DAY DELINQUENCIES

**2%**

90-DAY DELINQUENCIES





## 2021 FINANCIALS

### INCOME MEASURES

	REVENUES	EXPENSES	NET
On the Road Lending	\$6,358,531	\$8,316,971	\$(1,958,440)
On the Road Sustainability Funds	\$2,599,874	\$958,458	\$1,641,416
On the Road Garage	\$1,614,735	\$3,173,329	\$(1,558,594)
On the Road Motors	\$14,474	\$18,220	\$(3,746)
Champion Impact Capital	\$6,055,839	\$349,438	\$5,706,401
<b>TOTAL</b>	<b>\$16,643,453</b>	<b>\$12,816,416</b>	<b>\$3,827,037</b>





## 2021 FINANCIALS

### ASSET MEASURES

	ASSETS	LIABILITIES	NET
On the Road Lending	\$13,482,346	\$16,213,714	\$(2,731,368)
On the Road Sustainability Funds	\$9,545,813	\$6,258,088	\$3,287,725
On the Road Garage	\$1,005,157	\$1,120,269	\$(115,122)
On the Road Motors	\$33,953	-	\$33,953
Champion Impact Capital	\$5,731,190	\$143,437	\$5,587,754
<b>TOTAL</b>	<b>\$29,798,460</b>	<b>\$23,735,509</b>	<b>\$6,062,951</b>







## OUR LEADERSHIP

### ON THE ROAD LENDING BOARD

- Dr. David Chard, Chairman, Wheelock College, Boston University
- Jay Altizer, Past Chair, Falling Branch Advisors, LLC
- Maria Coello, Treasurer, My Click for Insurance
- Josh Mayfield, Secretary, Texas Capital Bank
- Michelle Corson, Founder and CEO, On the Road Companies
- Yollette Garcia, Southern Methodist University Simmons School of Education
- John Giegerich, CEO Coaching International
- Veree Hawkins-Brown, Private Wealth Manager
- Gary Linder, We Aim High
- Robbie Matamoros, Big Game USA
- Kathryn Ragsdale, Toyota North America
- Yolonda Turner, State Farm

### ON THE ROAD SUSTAINABILITY FUNDS BOARD

- Aaron Satterthwaite, Chair, Retired Office of Comptroller of the Currency
- Hideto Nishitani, Secretary, Virtuous Capital
- Michelle Corson, Managing Director, OTR Fund I, LLC
- Sandy Ahn, Toyota Financial Services
- Amber Kani, Dream Spring
- Penny King, Managing Director Regulatory Consultant
- Roy Lopez, Federal Reserve Bank of Dallas
- Kyle Manley, Tolleson Wealth Management
- Denise Mason, PNC Bank
- Jamie Shackelford, Caliber Collision

### CHAMPION IMPACT CAPITAL BOARD

- Trent Petty, Chair, Petty Associates
- Jay Altizer, Treasurer, Falling Branch Advisors, LLC
- Dr. David Chard, Secretary, Wheelock College, Boston University
- Michelle Corson, On the Road Companies
- Mary Hatcher, glendonTodd Capital, LLC
- Plamen Jordanoff, Solid State Power



## OUR PARTNERS

### ON THE ROAD LENDING MAJOR FUNDERS

America First National Bank	Rebuild Texas Fund/OneStar Foundation
BBVA Compass Foundation	Sammons Corporation
Byrne Family Foundation Trust	Santander Consumer USA Foundation, Inc.
Capital One	Sapphire Foundation
Charles Schwab	Stand Together Foundation
Community Foundation of Greater Birmingham	State Farm Foundation
Enterprise Holdings Foundation	Toyota Motor North America
General Motors	United Way of Metropolitan Dallas
Hoglund Foundation	United Way of Greater Houston
JPMorgan Chase Foundation	USAA Foundation
Harris & Eliza Kempner Fund	U.S. Economic Development Administration,
Liberty Mutual Insurance	Department of Commerce
Orix Foundation	Wells Fargo Foundation
Perot Foundation	

### ON THE ROAD SUSTAINABILITY FUNDS INVESTORS

Peggy Allison	Heather Koopman
American First National Bank	Dr. Bobby Lyle
Bank of Texas	Hideto Nishitani
Lucy Billingsley	Opportunity Finance Network
Cadence Bank	Mike Pacillio
Cnote	Cynthia Pharr-Lee & Herb Lee
Michelle & Larry Corson	Rebuild Texas Fund/One Star Foundation
Dain Ehring	Judy Ruby-Brown
Farm Bureau Bank	SLH Corporation/Sharron Hunt
Forrest Hoglund	Barbara & Gene Sanger
Goldman Sachs Urban Investment Group,	Patsy Shockley
Trish Houck & Rev. Dr. Lyssa Jenkins	SVP Dallas
Albert Huddleston	Thomas Heritage Foundation
Inwood National Bank	United States Treasury CDFI Fund
Trevor Rees-Jones III	Abby & Todd Williams
JPMorgan Chase Foundation	





**ON THE ROAD  
COMPANIES**

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Learn more at [ontheroadcompanies.com](http://ontheroadcompanies.com)