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January 16, 2026

Colette Fried
Assistant Vice President, Mergers, Acquisitions, and Enforcement
Federal Reserve Bank of Chicago
230 South LaSalle Street
Chicago, Illinois 60604

Re: Acquisition of Grasshopper Bancorp, Inc. and Grasshopper Bank, N.A. by Enova International, Inc. and Related Transactions – Application and Confidentiality Request

Dear Ms. Fried:

For review by the Federal Reserve Bank of Chicago and the Board of Governors of the Federal Reserve (the “Federal Reserve”), please find enclosed the following application, election, and notification (together “Application”)¹ provided by Enova International, Inc. (“Enova” or the “Applicant”) in connection with the acquisition of Grasshopper Bancorp, Inc. and Grasshopper Bank, N.A. (“Grasshopper”) by Enova (the “Mergers”):

1. Application for prior approval to become a bank holding company and acquire control of GRASSHOPPER BANCORP, INC. and GRASSHOPPER BANK, NATIONAL ASSOCIATION pursuant to Section 3 of the Bank Holding Company Act of 1956, as amended and Section 225.15 of Regulation Y;
2. Election to be treated as a financial holding company pursuant to Section 4(l) of the Bank Holding Company Act of 1956, as amended and Section 225.82 of Regulation Y; and

¹ Enova is also submitting to the Office of the Comptroller of the Currency (“OCC”) an Interim National Bank Application, and related forms, to form Enova Interim Bank, National Association. Enova Interim Bank is submitting an Interagency Bank Merger Act Application to request OCC approval for the Bank Merger. The Bank also is filing a Substantial Asset Change Application and Material Noncash Contribution to Capital Surplus Application to facilitate the Contribution and Business Plan Execution.

COVINGTON

Colette Fried
January 16, 2026
Page 2

3. Notification of its intent to engage in nonbanking activities pursuant to Section 4(c)(8) and 4(j) of the Bank Holding Company Act of 1956, as amended and Section 225.24 of Regulation Y.

This submission consists of three volumes: a Public Volume, a Confidential Volume with Confidential Exhibits, and a Confidential Interagency Biographical and Financial Report and Resume Volume.

Enova and Grasshopper desire to close the Mergers as expeditiously as practicable. As such, Enova requests Federal Reserve approval of this Application as soon as practicable. In connection with the Application, the parties intend to publish notice on January 21, 2026 in the *Chicago Tribune* and the *Wall Street Journal*. We will provide the Federal Reserve with affidavits of publication when they are available.

* * *

The Applicant requests confidential treatment of the Confidential Exhibits, Confidential Interagency Biographical and Financial Report and Resume Volume, and all information contained therein (collectively, the “Confidential Information”). The Confidential Information consists of highly sensitive business and regulatory information that is proprietary in nature and not available to the public. Disclosure of any Confidential Information to the public, to a federal or state government agency, or to any third party could result in substantial harm to the competitive position of the Applicant and its affiliates. In particular, the Confidential Information includes confidential commercial and financial information that relates to the business, personnel, and financial affairs of the Applicant and its affiliates, the disclosure of which could provide competitors with direct knowledge of the business plans and activities of the Applicant and its affiliates, to the material detriment of their competitive position.

The Confidential Information includes confidential commercial or financial information, furnished in confidence, that is customarily and actually treated as private for purposes of Exemption 4 of the Freedom of Information Act (“FOIA”), 5 U.S.C. § 552(b)(4). We are providing this information on the basis of the assurances of privacy accorded to such information established in 12 C.F.R. § 261.15(b)(4). *See Food Mktg. Inst. v. Argus Leader Media*, 588 U.S. 427, 440 (2019) (“[W]here commercial or financial information is both customarily and actually treated as private by its owner and provided to the government under an assurance of privacy, the information is ‘confidential’ within the meaning of [FOIA] Exemption 4.”). The Confidential Information also includes financial records containing sensitive personal information, furnished in confidence, the disclosure of which would constitute a clearly unwarranted invasion of the personal privacy of individuals associated with the Applicant for purposes of FOIA Exemption 6. *See* 12 C.F.R. § 261.15(b)(6).

COVINGTON

Colette Fried
January 16, 2026
Page 3

The Confidential Information also contains information that is confidential pursuant to Exemption 8 of the Freedom of Information Act (“FOIA”), 5 U.S.C. § 552(b)(8), implemented at 12 C.F.R. § 261.15(a)(8).

The Confidential Information accordingly is exempt from public disclosure under FOIA and Federal Reserve implementing regulations. We respectfully request that we be notified in advance and given an opportunity to be heard if it is proposed that the Confidential Information be made public. *See* Executive Order 12,600 (June 23, 1987).

In addition, we request, pursuant to FOIA and applicable Federal Reserve regulations and for reasons including those set forth above, that any memoranda, notes, or other writings of any kind whatsoever made by an employee, agent, or any person under the control of the Federal Reserve (or any other governmental agency) that incorporate, include, or relate to any of the matters referred to in the Confidential Information (i) furnished by the Applicant or its respective employees or agents to the Federal Reserve (or any other governmental agency) or (ii) referred to in any conference, meeting, telephone conversation or interview between (a) employees, former employees, representatives, agents or counsel of the Applicant and (b) employees, agents or any persons under the control of the Federal Reserve, be maintained in confidence, not be made part of any public record, and not be disclosed to any person.

Finally, the Confidential Information includes information that is protected by the attorney-client privilege and other applicable privileges and protections. The Applicant’s disclosure of this information to the Federal Reserve does not waive, destroy, or otherwise affect applicability of any such protections. 12 U.S.C. § 1828(x).

* * *

If you have any questions with respect to the Application, please do not hesitate to contact me at (202) 662-5727 or mnonaka@cov.com.

Sincerely,



Michael Nonaka

cc: Steven Cunningham, Chief Executive Officer, Enova International, Inc.
Mike Butler, Chief Executive Officer, Grasshopper Bank
Jennifer Grandy, Senior CRSB Examiner – Mergers and Acquisitions, Federal Reserve Bank of Chicago
Rachel Grundmeier, Federal Reserve Bank of Chicago
Naima A. Jefferson, Board of Governors of the Federal Reserve System

COVINGTON

Colette Fried
January 16, 2026
Page 4

Patrick M. Grant, Board of Governors of the Federal Reserve System
David E. Cohen, Board of Governors of the Federal Reserve System