

The credit card of the future is a HELOC.

HELOC-powered mCards will change the credit industry and unlock unprecedented spending and consumer benefits, starting with a Lowe's-centered homeowner card originated behind the scenes by CrossCountry Mortgage.

A \$15 trillion opportunity inside American homes

Inside this paper

#	Section	What you will take away
01	Executive brief	Unsecured cards trained America to revolving credit. Homes now hold the cheaper, larger balance sheet.
02	The unused reservoir	Tappable equity, HELOC utilization, and why \$15 trillion is the strategic prize.
03	Why HELOCs never became cards	Friction, checks, no rewards, no controls, no retail moment.
04	The HELOC-powered mCard	SuperApp screens: equity hub, pay, post-purchase switch, controls, rewards.
05	Distribution that can industrialize the category	Lowe's, Home Depot, CrossCountry Mortgage, and the Aven proof point.
06	Neobankify as the transformation layer	Credential, SuperApp, Design Studio, licensed lending behind the scenes.
07	Economics, risk, and the path to scale	Illustrative program math, gates, and consumer protection.

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This white paper is an internal strategic guide. It references companies and potential participants that may or may not be under contract with mCards Inc. Inclusion does not imply an executed agreement, endorsement, or authorization. Public facts (Aven scale, Lowe's loyalty and store counts, ICE tappable equity) are sourced. Lowe's, The Home Depot, and CrossCountry Mortgage roles are proposed commercialization architecture from the 15 August 2026 Lowe's–mCards strategic report. Screens, funnels, and portfolio math are illustrative. HELOC and card credit are originated, underwritten, funded, and serviced only by licensed partners. A home can secure this credit. Neobankify / mCards software configures branded experiences. It is not a bank.

Primary commercial source: Lowe's–mCards Strategic Opportunity Report (Desktop, 15 August 2026). Also synthesized: HELOC Card Business Plan; Financial Summary, mCards HELOC Program Growth & Market Expansion; ICE Mortgage Monitor 2025–2026; Experian HELOC study, June 2026; Lowe's 2025 Annual Report; Aven Series E materials.

Credit's next rail is already in the house

For fifty years the American credit industry taught consumers that revolving purchasing power lives on an unsecured plastic rectangle. That model minted interchange empires and household debt. It also left the largest store of household credit sitting idle: home equity.

A HELOC is already a revolving line. It is cheaper than most cards because it is secured. It is larger because it is backed by an asset. What it has never been is convenient. Traditional HELOCs still behave like 1998: applications measured in weeks, draws by check or transfer, no rewards, no merchant controls, no moment of purchase.

Neobankify's thesis is simple. Put an approved HELOC behind an intelligent mCard and a SuperApp, and home equity starts to behave like the credit card of the future: tap to pay, earn on the project, switch funding after the swipe, and keep the first-lien mortgage rate intact.

THE TRANSFORMATION

From underused second lien → everyday purchasing rail.
 From digital-lead acquisition → retail and loyalty distribution.
 From generic HELOC → co-branded homeowner identity.
 From isolated lending ops → SuperApp + mCard + rewards OS.
 Licensed lenders remain the bank. Neobankify is the experience layer.

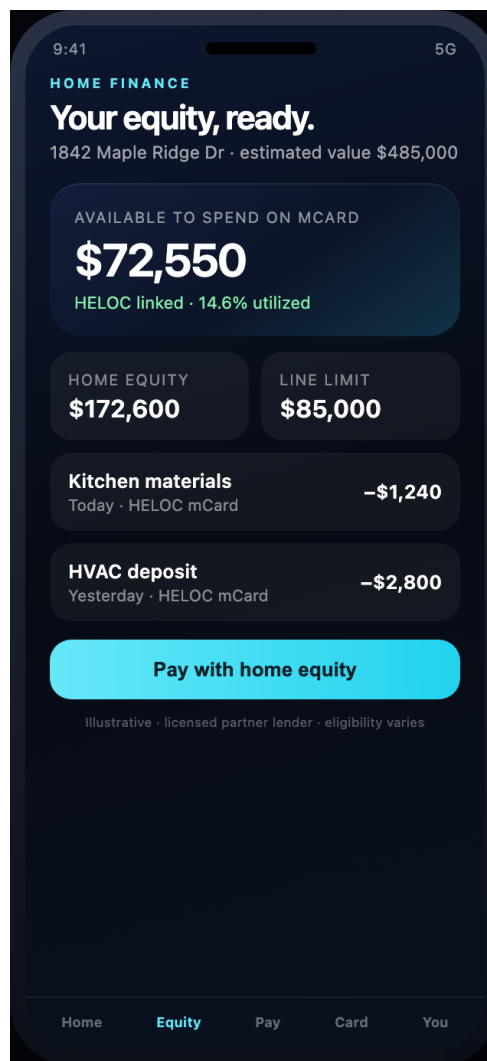
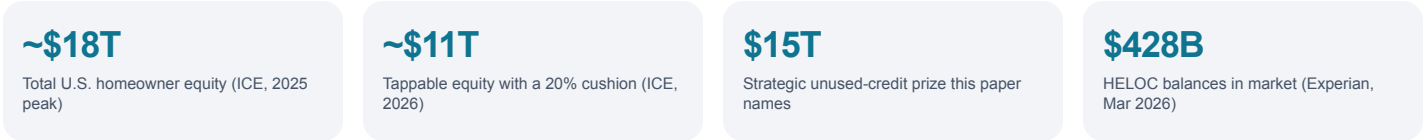


Figure 1. Member SuperApp: approved HELOC funds sit next to everyday balances and spend like a card. Illustrative demo data.

A credit market hiding in plain sight

ICE Mortgage Monitor printed record homeowner equity through 2025: about \$17.8 trillion in total equity at the mid-year peak, including \$11.6 trillion in tappable equity while keeping a 20% cushion. By March 2026, tappable equity still sat near \$11 trillion. Experian counted \$427.6 billion of HELOC balances in March 2026. The gap between what homes could support and what households actually revolve is the opening.



The \$15 trillion figure is a strategic frame, not a single ICE print. It sits between tappable equity (~\$11 trillion) and total housing equity (~\$18 trillion): the unused purchasing power inside American homes if HELOC-like credit became as easy as a card. Traditional HELOC products captured only a sliver. The HELOC Card business plan, using 2023 ICE-era data, already showed 13.1 million active HELOC accounts, \$349 billion of HELOC debt, a \$70,000 average limit, and only 37% utilization of \$910 billion then-available HELOC credit. The product failed the last mile, not the balance sheet.

WHY THIS IS A CREDIT-INDUSTRY EVENT, NOT A MORTGAGE FOOTNOTE

Unsecured cards price risk they cannot collateralize. HELOC-backed mCards can price a secured revolving line, earn interchange on general-purpose spend, and still leave the cheap first mortgage untouched. That combination attacks card APR, personal-loan origination, and cash-out refinance at once, if and only if the experience is card-native and the lender is licensed.

Homeowners tapped an estimated \$47 billion of equity in Q1 2026 (ICE via CNBC), still a rounding error against the tappable stock. Average tappable equity per mortgaged homeowner has printed above \$200,000. The credit industry's growth problem is not a shortage of collateral. It is a shortage of a product people will actually use every day.

HELOCs never learned to swipe

The HELOC Card business plan names the consumer problem with unusual clarity. Homeowners who want to use equity still face slow applications, high closing costs, limited spend options, and no rewards. Funds sit behind checks or manual transfers. There is no post-purchase flexibility. There is no MCC-level control. There is no SuperApp.

Model	What the member actually feels
Traditional bank HELOC	2–5 week close, 2–5% closing costs, check/ACH draws, no rewards, weak mobile.
Credit union HELOC	Often better rate and service, still analog access, little personalization.
Digital HELOC fintechs	Faster files, thin servicing, almost no card utility, no retail moment.
Unsecured credit card	Instant, rewarded, everywhere, and expensive because it is unsecured.
HELOC-powered mCard	Secured pricing + card utility + SuperApp controls + project rewards.

Competitors in the source plan include major banks, credit unions, and digital lenders such as Figure. Aven later proved the missing piece: a digitally originated home-equity line that is usable as a general-purpose card. Aven grew from a 2022 California launch to 33,000 disclosed Home Equity Card holders and more than \$1.5 billion of aggregate authorized credit by July 2024, then more than \$3 billion of aggregate lines and a \$2.2 billion post-money Series E by September 2025.

Category creation is no longer theoretical. Distribution is the remaining bottleneck. Direct-to-consumer fintech had to buy every homeowner. Neobankify's wager is that retailers, mortgage companies, and community institutions already stand in front of them.

Make the line of credit feel like a card

Neobankify's Home Finance module puts equity, mortgage, HELOC, offers, and mCard funding in one member SuperApp. After a participating lender approves a line, available credit is spendable where partners enable it: tap, wallet, transfer, or post-transaction reassignment. The house remains the collateral. The phone becomes the branch.

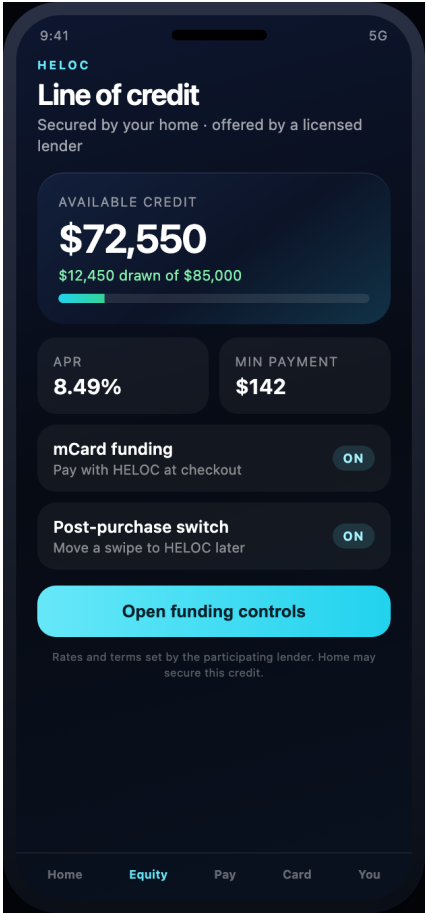


Figure 2. Limit, utilization, APR, and mCard funding in one surface.

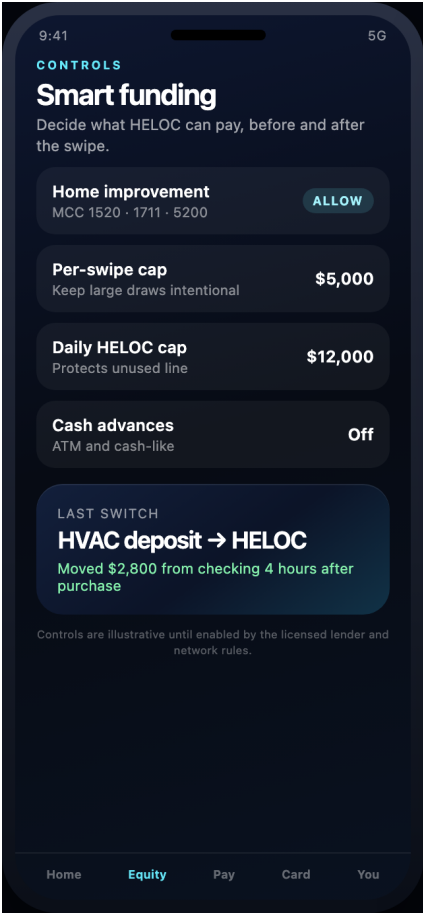


Figure 3. MCC allow-lists, swipe caps, and post-purchase switches.

STACK

mCard credential

SuperApp equity hub

Home Points rewards

Funding rules engine

Lender of record

Title / lien partners

Software configures the experience. Licensed partners originate, fund, and service the credit.

The purchase is the origination moment

Unsecured cards win because they live at the terminal. HELOC-powered mCards copy that habit and change the funding source. At checkout the member chooses HELOC or checking. After the sale they can still move the charge onto the line, the same flexibility the business plan called “post-transaction funding.”

That is how home improvement becomes a credit-industry wedge. A kitchen, roof, HVAC, or flooring project is a high-intent, high-ticket event. If the retailer, the SuperApp, and the lender share a consented journey, the HELOC is not a separate loan appointment. It is how the project is paid.

Rewards close the loop. Traditional HELOCs pay nothing for usage. The mCard can earn a branded currency on HELOC-funded spend, with boosted rates on project categories and partner-funded promotional credit on validated contractor or merchant sales. The obligation remains a secured line. The incentive is card-native.

MEMBER HABIT, LENDER RAIL

The swipe looks like a card. The receivable can look like a HELOC. That dual nature is the entire product. Disclosures must never let convenience hide that the home can secure the debt.

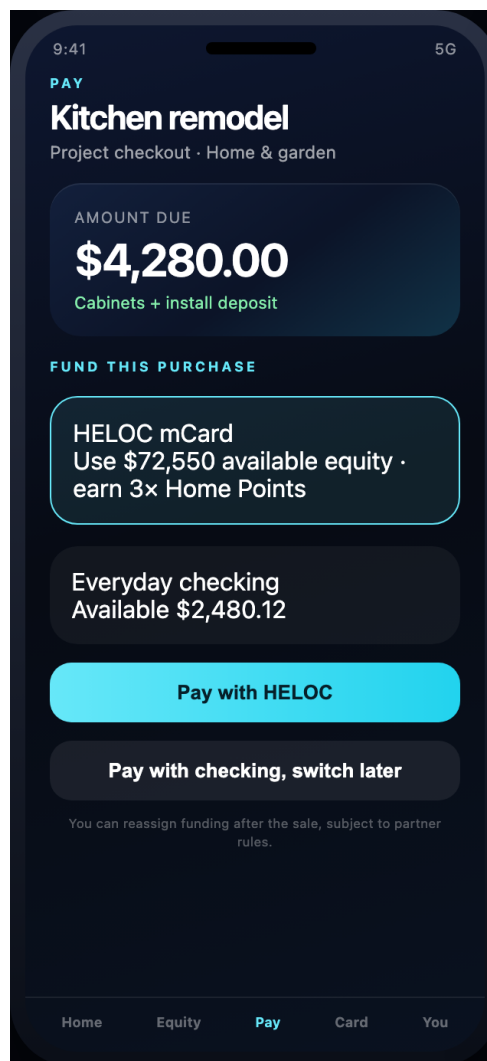


Figure 4. Project checkout: fund with HELOC, checking, or switch later. Illustrative.

Prequalify in the app. Reward the productive draw.

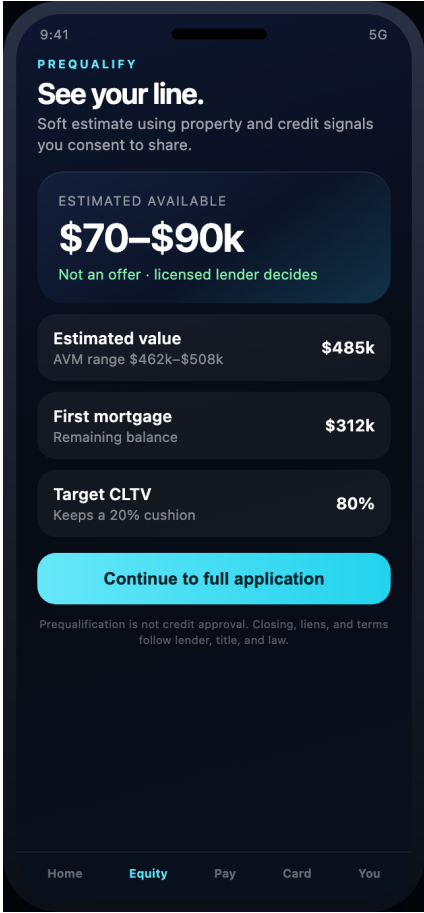


Figure 5. Soft prequalification with a 20% cushion. Not an offer.

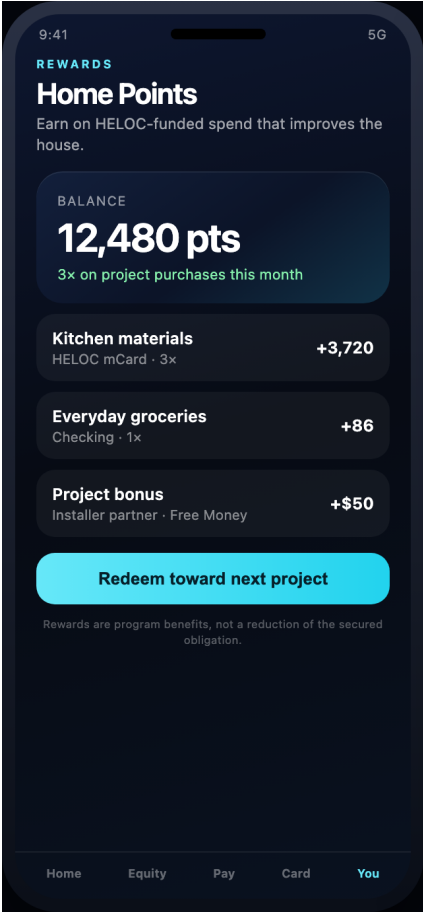


Figure 6. Home Points on HELOC-funded project spend.

MEMBER FLOW

1. Consented property and credit snapshot

2. Soft estimate, not a commitment

3. Licensed lender underwrites and closes

4. Virtual mCard after funding where permitted

5. Tap at the project or everyday merchant

6. Optional post-swipe funding switch

7. Rewards and utilization coaching

8. Servicing, hardship, and lien stay with the lender

Aven proved the product. Retail can prove scale.



Figure 7. The distribution advantage is the project: materials, install, and a reusable homeowner line.

Aven bought homeowners one digital lead at a time and still reached a \$2.2 billion valuation. A Lowe’s program starts with demand that already walked in: 30 million+ MyLowe’s Rewards members, 1,759 U.S. stores, \$86.3 billion fiscal 2025 sales. Loyalty members shop twice as often and spend over 50% more than nonmembers. The 15 August 2026 Lowe’s–mCards report is the commercialization case: turn equity into a Lowe’s-centered line for projects, materials, and install, delivered on an mCard and originated by CCM. Five million issued cards in 18 months is 16.7% of the loyalty base, a stretch objective, not a forecast. Issued is not activated, utilized, or profitable.

Funnel (illustrative)	Volume	Note
MyLowe’s Rewards base	30.0M+	Publicly disclosed
Homeowner / property-eligible	18.0M	Assumption: 60% of members
Reached repeatedly	15.0M	83% of homeowner pool
Completed applications	8.0M	Prequal + project triggers
Approved and issued	5.0M	16.7% of loyalty base
Activated within 90 days	4.0M	80% activation assumption

Acquisition lives in the project: consented soft-pull in Rewards; offers on kitchen, bath, roof, HVAC, flooring, appliance, and install quotes; associate-assisted conversion without lending advice; virtual credential after closing where permitted. If Month-18 gates clear: \$30,000 average line (\$150B authorized capacity), 12% utilization (\$18B receivables), \$3,000 Lowe’s spend per active, 30% incremental share (\$3.6B annualized lift). Authorized capacity is not funded exposure.

The Shopify for building this credit product

Neobankify is the configuration layer. Distributors (retailers, mortgage companies, credit unions, brands) design a co-brand neobank in Design Studio: landing, card, SuperApp, rewards, and HELOC. Licensed banks and lenders remain the issuers and creditors. The Lowe's report assigns Lowe's and mCards commercial control of brand and economics, with CrossCountry Mortgage as proposed lender of record; account, receivable, and lien ownership must be allocated in law. That split is the only honest way to industrialize HELOC cards across Lowe's, Home Depot, and other home ecosystems without pretending software is a charter.

Experience
SuperApp equity hub, HELOC dashboard, pay path, funding controls, Home Points, AI coaching labeled as education, not advice.

Credential
mCard as the everyday rail: wallets, project MCC boosts, post-purchase funding, freeze and replace.

Origination OS
Prequal, application, document center, timeline, calculators. Lender decisioning stays with CCM or the bank of record.

Program control
Distributor portal for funnel, utilization, complaints, fair-lending monitors, and partner economics.

PLATFORM END STATE
mCards / Neobankify becomes the program and intelligence layer that lets major home ecosystems offer their own asset-backed financial identity, while regulated lenders perform approved lending functions behind the scenes. The financial summary's vertical-market cadence (foundation in 2025, five to seven configured markets in 2026, compounding in 2027) is how that platform gets reused rather than rebuilt.

Who sits where

Participant	Primary role	Value captured
Retail / brand	Loyalty, stores, project journeys, consumer promise	Incremental sales, homeowner relationship
Neobankify / mCards	Design Studio, SuperApp, mCard, orchestration	Platform and program-management economics
CrossCountry Mortgage (proposed)	Licensed originator, credit, lien, servicing	Interest, origination, servicing as negotiated
Network / capital	Acceptance, processing, warehouse, investors	Interchange, financing returns

Where value accrues, if the gates pass

The financial summary behind the HELOC SPV described a \$10 million catalytic investment, a 2025 foundation year for the first verticals, 2026 acceleration into five to seven configured markets, and 2027 compounding across partners. The business plan targeted 100,000 customers in year one, 70% activation within 90 days, and \$1 billion of HELOC transactions by the end of year two. Those are operator goals, not audited results.

Pool	Who can earn it	Depends on
Retail lift	Lowe's / Home Depot	Share of wallet, project conversion, install attach
Interchange	Network, lender, program	General-purpose spend on the mCard
Interest / servicing	Licensed lender	Utilization, funding cost, losses, CLTV
Rewards economics	Merchants + program	Closed-loop offers, HELOC-funded boosts
Platform / PM fees	Neobankify / mCards	Credential, SuperApp, orchestration
Lower CAC	Everyone vs. Aven-style D2C	Embedded quote, loyalty, and store journeys

Illustrative Month-18 math from the Lowe's report, if stretch issuance and 80% activation ever cleared the gates: 4.0 million activated cards, \$18 billion receivables at 12% utilization of a \$30,000 average line, and \$3.6 billion of incremental annualized retail sales at a 30% lift assumption. Authorized capacity is not funded exposure.

GATES BEFORE GLAMOUR

Application completion ≥60%. Approval in targeted cohorts ≥55%. 90-day activation ≥75%. Same-session decision ≥70%. Complaints inside appetite with no systemic UDAAP trend. Early delinquency and fraud inside lender limits. Retail lift positive versus control. Funding committed for the next two waves. Five million issued cards is a stretch objective, not a promise.

Protect the home. Then scale the card.

A home-equity card can obscure the fact that the house is on the line. Disclosures, education, hardship, and foreclosure controls are not appendix items. Fair-lending testing, TILA/Reg Z, RESPA, ECOA, FCRA, UDAP, and state licensing bind the lender of record. Funding must lead issuance. Housing-cycle CLTV limits must be conservative. Combined retail, property, and credit data require consent and minimization.

RECOMMENDED NEXT 90 DAYS

1. Name issued vs. activated vs. utilized vs. in-good-standing, and report all four.
2. Lock role maps: brand, data, receivables, servicing, funding, economics.
3. Stand up a joint readiness program with product, credit, legal, and ops owners.
4. Pilot geographies using licensing, equity mix, and fair-lending analysis.
5. Commit warehouse and funding capacity before each issuance wave.
6. Keep external partnership claims inside executed paper.

Selected sources

ICE Mortgage Monitor via CNBC (19 June 2026), CBS News (11 August 2025), and The Mortgage Reports (5 June 2026).

Experian, "Average HELOC Balances Surpass \$50K in 2026," 29 June 2026.

Aven Series E, Business Wire and Forbes, 9 September 2025; Contrary Research.

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Screens use illustrative SuperApp data (Maple Ridge demo property). Not real credit, property values, or offers. Products available where licensed partners enable them. This paper does not constitute an offer, commitment, prospectus, or advice.