

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the quarterly period ended March 31, 2025

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

For the transition period from to

Commission file number  
001-36129 (OneMain Holdings, Inc.)  
001-06155 (OneMain Finance Corporation)

ONEMAIN HOLDINGS, INC.  
ONEMAIN FINANCE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware (OneMain Holdings, Inc.)  
Indiana (OneMain Finance Corporation)  
(State of incorporation)

27-3379612  
35-0416090  
(I.R.S. Employer Identification No.)

601 N.W. Second Street, Evansville, IN 47708  
(Address of principal executive offices) (Zip code)

(812) 424-8031  
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

OneMain Holdings, Inc.:

| Title of each class                      | Trading Symbol | Name of each exchange on which registered |
|------------------------------------------|----------------|-------------------------------------------|
| Common Stock, par value \$0.01 per share | OMF            | New York Stock Exchange                   |
| OneMain Finance Corporation: None        |                |                                           |

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

OneMain Holdings, Inc. Yes ☒ No ☐  
OneMain Finance Corporation Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

OneMain Holdings, Inc. Yes ☒ No ☐  
OneMain Finance Corporation Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

OneMain Holdings, Inc.:

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

OneMain Finance Corporation:

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☒ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

OneMain Holdings, Inc. ☐

OneMain Finance Corporation ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

OneMain Holdings, Inc. Yes ☐ No ☒

OneMain Finance Corporation Yes ☐ No ☒

At April 22, 2025, there were 118,968,795 shares of OneMain Holdings, Inc.’s common stock, \$0.01 par value, outstanding.

At April 22, 2025, there were 10,160,021 shares of OneMain Finance Corporation’s common stock, \$0.50 par value, outstanding.

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## GLOSSARY

Terms and abbreviations used in this report are defined below.

| Term or Abbreviation          | Definition                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 30-89 Delinquency ratio       | net finance receivables 30-89 days past due as a percentage of net finance receivables                                                                                                                                                                                                                                                             |
| ABS                           | asset-backed securities                                                                                                                                                                                                                                                                                                                            |
| Adjusted pretax income (loss) | a non-GAAP financial measure used by management as a key performance measure of our segment                                                                                                                                                                                                                                                        |
| AETR                          | annual effective tax rate                                                                                                                                                                                                                                                                                                                          |
| AHL                           | American Health and Life Insurance Company, an insurance subsidiary of OneMain Financial Holdings, LLC                                                                                                                                                                                                                                             |
| Annual Report                 | the Annual Report on Form 10-K of OMH and OMFC for the fiscal year ended December 31, 2024, filed with the SEC on February 7, 2025                                                                                                                                                                                                                 |
| ASC                           | Accounting Standards Codification                                                                                                                                                                                                                                                                                                                  |
| ASU                           | Accounting Standards Update                                                                                                                                                                                                                                                                                                                        |
| Auto finance                  | financing at the point of purchase through a network of auto dealerships                                                                                                                                                                                                                                                                           |
| Average daily debt balance    | average of debt for each day in the period                                                                                                                                                                                                                                                                                                         |
| Average net receivables       | average of net finance receivables for each day in the period                                                                                                                                                                                                                                                                                      |
| Base Indenture                | indenture, dated as of December 3, 2014, by and between OMFC and Wilmington Trust, National Association, as trustee, and guaranteed by OMH                                                                                                                                                                                                         |
| Board                         | the OMH Board of Directors                                                                                                                                                                                                                                                                                                                         |
| C&I                           | Consumer and Insurance                                                                                                                                                                                                                                                                                                                             |
| CDO                           | collateralized debt obligations                                                                                                                                                                                                                                                                                                                    |
| CMBS                          | commercial mortgage-backed securities                                                                                                                                                                                                                                                                                                              |
| Consumer loans                | consist of Personal loans and Auto finance                                                                                                                                                                                                                                                                                                         |
| Exchange Act                  | Securities Exchange Act of 1934, as amended                                                                                                                                                                                                                                                                                                        |
| FASB                          | Financial Accounting Standards Board                                                                                                                                                                                                                                                                                                               |
| FCRT                          | Foursight Capital Automobile Receivables Trust                                                                                                                                                                                                                                                                                                     |
| Foursight                     | Foursight Capital LLC                                                                                                                                                                                                                                                                                                                              |
| GAAP                          | generally accepted accounting principles in the United States of America                                                                                                                                                                                                                                                                           |
| GAP                           | guaranteed asset protection                                                                                                                                                                                                                                                                                                                        |
| Gross charge-off ratio        | annualized gross charge-offs as a percentage of average net receivables                                                                                                                                                                                                                                                                            |
| Gross finance receivables     | the unpaid principal balance of our consumer loans, net of unamortized discount or premium. For precompute personal loans, unpaid principal balance is the gross contractual payments less the unaccreted balance of unearned finance charges. Credit card gross finance receivables equal the unpaid principal balance, billed interest, and fees |
| Indenture                     | the Base Indenture, together with all subsequent Supplemental Indentures                                                                                                                                                                                                                                                                           |
| Junior Subordinated Debenture | \$350 million aggregate principal amount of 60-year junior subordinated debt issued by OMFC under an indenture dated January 22, 2007, by and between OMFC and Deutsche Bank Trust Company, as trustee, and guaranteed by OMH                                                                                                                      |
| KBRA                          | Kroll Bond Rating Agency, Inc.                                                                                                                                                                                                                                                                                                                     |
| Managed receivables           | consist of our C&I net finance receivables, finance receivables serviced for our whole loan sale partners and auto finance loans originated by third parties                                                                                                                                                                                       |
| Modified finance receivables  | finance receivable contractually modified as a result of the borrower's financial difficulties                                                                                                                                                                                                                                                     |
| Moody's                       | Moody's Investors Service, Inc.                                                                                                                                                                                                                                                                                                                    |
| Net charge-off ratio          | annualized net charge-offs as a percentage of average net receivables                                                                                                                                                                                                                                                                              |
| Net finance receivables       | gross finance receivables plus deferred origination costs. Consumer loans also include accrued finance charges and fees and exclude unearned fees                                                                                                                                                                                                  |
| Net interest income           | interest income less interest expense                                                                                                                                                                                                                                                                                                              |
| ODART                         | OneMain Direct Auto Receivables Trust                                                                                                                                                                                                                                                                                                              |

| Term or Abbreviation                    | Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| OMFC                                    | OneMain Finance Corporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| OMFCT                                   | OneMain Financial Credit Card Trust                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| OMFIT                                   | OneMain Financial Issuance Trust                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| OMH                                     | OneMain Holdings, Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| OneMain                                 | OneMain Holdings, Inc. and OneMain Finance Corporation, collectively with their subsidiaries                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Open accounts                           | consist of all credit card accounts, except for charged-off accounts and closed accounts with a zero balance as of period end                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Origination volume                      | loans originated during the period, including those originated and sold to our whole loan sale partners that we continue to service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Other securities                        | primarily consist of equity securities and those securities for which the fair value option was elected. Other securities recognize unrealized gains and losses in investment revenues                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Personal loans                          | loans secured by titled collateral or unsecured and offered through our branch network, central operations, or digital platform                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Pretax capital generation               | a non-GAAP financial measure used by management as a key performance measure of our segment, defined as C&I adjusted pretax income (loss) excluding the change in C&I allowance for finance receivable losses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Private Secured Term Funding Facilities | \$350 million and \$375 million borrowing capacity issued on April 25, 2022 and October 24, 2024, respectively                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Purchase volume                         | consists of credit card purchase transactions in the period, including cash advances, net of returns                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Recovery ratio                          | annualized recoveries on net charge-offs as a percentage of average net receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| RMBS                                    | residential mortgage-backed securities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| S&P                                     | S&P Global Ratings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| SEC                                     | U.S. Securities and Exchange Commission                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Securities Act                          | Securities Act of 1933, as amended                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Segment Accounting Basis                | a basis used to report the operating results of our C&I segment and our Other components, which reflects our allocation methodologies for certain costs and excludes the impact of applying purchase accounting                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| SpringCastle Portfolio                  | loans the Company previously owned and now services on behalf of a third party                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Supplemental Indentures                 | collectively, the following supplements to the Base Indenture: Sixth Supplemental Indenture, dated as of May 11, 2018; Eighth Supplemental Indenture, dated as of May 9, 2019; Ninth Supplemental Indenture, dated as of November 7, 2019; Eleventh Supplemental Indenture, dated as of December 17, 2020; Twelfth Supplemental Indenture, dated as of June 22, 2021; Thirteenth Supplemental Indenture, dated as of August 11, 2021; Fourteenth Supplemental Indenture, dated June 20, 2023; Fifteenth Supplemental Indenture, dated June 22, 2023; Sixteenth Supplemental Indenture, dated as of December 13, 2023; Seventeenth Supplemental Indenture, dated May 22, 2024; Eighteenth Supplemental Indenture, dated August 19, 2024; Nineteenth Supplemental Indenture, dated November 4, 2024; and Twentieth Supplemental Indenture, dated March 13, 2025 |
| Triton                                  | Triton Insurance Company, an insurance subsidiary of OneMain Financial Holdings, LLC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Unearned finance charges                | the amount of interest that is capitalized at time of origination on a precompute loan that will be earned over the remaining contractual life of the loan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Unencumbered receivables                | unencumbered unpaid principal balance of our consumer loans and credit cards. For precompute personal loans, unpaid principal balance is the gross contractual payments less the unaccreted balance of unearned finance charges. Credit card receivables include those in the trust that exceed the minimum for securing advances under credit card variable funding note facilities, which the Company can remove from the trust under the terms of such facilities, and exclude billed interest, fees, and closed accounts with balances                                                                                                                                                                                                                                                                                                                    |
| Unsecured corporate revolver            | unsecured revolver with a maximum borrowing capacity of \$1.1 billion, payable and due on September 6, 2029                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Unsecured Notes                         | the notes, on a senior unsecured basis, issued by OMFC and guaranteed by OMH                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| VIEs                                    | variable interest entities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| Term or Abbreviation           | Definition                                                            |
|--------------------------------|-----------------------------------------------------------------------|
| VFN                            | variable funding note                                                 |
| Weighted average interest rate | annualized interest expense as a percentage of average debt           |
| XBRL                           | eXtensible Business Reporting Language                                |
| Yield                          | annualized finance charges as a percentage of average net receivables |

**PART I - FINANCIAL INFORMATION**
**Item 1. Financial Statements.**
**ONEMAIN HOLDINGS, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets (Unaudited)**

| (dollars in millions, except par value amount)                                                                                                                                                                                   | March 31, 2025   | December 31, 2024 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------|
| <b>Assets</b>                                                                                                                                                                                                                    |                  |                   |
| Cash and cash equivalents                                                                                                                                                                                                        | \$ 627           | \$ 458            |
| Investment securities (includes available-for-sale securities with a fair value and an amortized cost basis of \$1.6 billion and \$1.7 billion in 2025, respectively, and \$1.5 billion and \$1.6 billion in 2024, respectively) | 1,670            | 1,607             |
| Net finance receivables (includes loans of consolidated VIEs of \$13.4 billion in 2025 and \$14.0 billion in 2024)                                                                                                               | 23,328           | 23,554            |
| Unearned insurance premium and claim reserves                                                                                                                                                                                    | (747)            | (766)             |
| Allowance for finance receivable losses (includes allowance of consolidated VIEs of \$1.5 billion in 2025 and \$1.6 billion in 2024)                                                                                             | (2,688)          | (2,705)           |
| Net finance receivables, less unearned insurance premium and claim reserves and allowance for finance receivable losses                                                                                                          | 19,893           | 20,083            |
| Restricted cash and restricted cash equivalents (includes restricted cash and restricted cash equivalents of consolidated VIEs of \$720 million in 2025 and \$662 million in 2024)                                               | 736              | 684               |
| Goodwill                                                                                                                                                                                                                         | 1,474            | 1,474             |
| Other intangible assets                                                                                                                                                                                                          | 285              | 286               |
| Other assets                                                                                                                                                                                                                     | 1,344            | 1,318             |
| <b>Total assets</b>                                                                                                                                                                                                              | <b>\$ 26,029</b> | <b>\$ 25,910</b>  |
| <b>Liabilities and Shareholders' Equity</b>                                                                                                                                                                                      |                  |                   |
| Long-term debt (includes debt of consolidated VIEs of \$12.0 billion in 2025 and \$12.4 billion in 2024)                                                                                                                         | \$ 21,494        | \$ 21,438         |
| Insurance claims and policyholder liabilities                                                                                                                                                                                    | 567              | 575               |
| Deferred and accrued taxes                                                                                                                                                                                                       | 19               | 20                |
| Other liabilities (includes other liabilities of consolidated VIEs of \$29 million in 2025 and \$31 million in 2024)                                                                                                             | 669              | 686               |
| <b>Total liabilities</b>                                                                                                                                                                                                         | <b>22,749</b>    | <b>22,719</b>     |
| Contingencies (Note 12)                                                                                                                                                                                                          |                  |                   |
| Shareholders' equity:                                                                                                                                                                                                            |                  |                   |
| Common stock, par value \$0.01 per share; 2,000,000,000 shares authorized, 119,281,560 and 119,360,509 shares issued and outstanding at March 31, 2025 and December 31, 2024, respectively                                       | 1                | 1                 |
| Additional paid-in capital                                                                                                                                                                                                       | 1,734            | 1,734             |
| Accumulated other comprehensive loss                                                                                                                                                                                             | (65)             | (81)              |
| Retained earnings                                                                                                                                                                                                                | 2,384            | 2,296             |
| Treasury stock, at cost; 16,363,247 and 16,060,384 shares at March 31, 2025 and December 31, 2024, respectively                                                                                                                  | (774)            | (759)             |
| <b>Total shareholders' equity</b>                                                                                                                                                                                                | <b>3,280</b>     | <b>3,191</b>      |
| <b>Total liabilities and shareholders' equity</b>                                                                                                                                                                                | <b>\$ 26,029</b> | <b>\$ 25,910</b>  |

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

**ONEMAIN HOLDINGS, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Operations (Unaudited)**

| (dollars in millions, except per share amounts)                          | Three Months Ended<br>March 31, |               |
|--------------------------------------------------------------------------|---------------------------------|---------------|
|                                                                          | 2025                            | 2024          |
| Interest income                                                          | \$ 1,308                        | \$ 1,173      |
| Interest expense                                                         | 312                             | 277           |
| <b>Net interest income</b>                                               | <b>996</b>                      | <b>896</b>    |
| Provision for finance receivable losses                                  | 456                             | 431           |
| <b>Net interest income after provision for finance receivable losses</b> | <b>540</b>                      | <b>465</b>    |
| Other revenues:                                                          |                                 |               |
| Insurance                                                                | 110                             | 112           |
| Investment                                                               | 26                              | 32            |
| Gain on sales of finance receivables                                     | 16                              | 6             |
| Net loss on repurchases and repayments of debt                           | (5)                             | (2)           |
| Other                                                                    | 41                              | 32            |
| <b>Total other revenues</b>                                              | <b>188</b>                      | <b>180</b>    |
| Other expenses:                                                          |                                 |               |
| Salaries and benefits                                                    | 218                             | 224           |
| Other operating expenses                                                 | 186                             | 167           |
| Insurance policy benefits and claims                                     | 49                              | 50            |
| <b>Total other expenses</b>                                              | <b>453</b>                      | <b>441</b>    |
| <b>Income before income taxes</b>                                        | <b>275</b>                      | <b>204</b>    |
| Income taxes                                                             | 62                              | 49            |
| <b>Net income</b>                                                        | <b>\$ 213</b>                   | <b>\$ 155</b> |
| <b>Share Data:</b>                                                       |                                 |               |
| Weighted average number of shares outstanding:                           |                                 |               |
| Basic                                                                    | 119,399,008                     | 119,829,174   |
| Diluted                                                                  | 119,969,713                     | 120,244,669   |
| Earnings per share:                                                      |                                 |               |
| Basic                                                                    | \$ 1.79                         | \$ 1.29       |
| Diluted                                                                  | \$ 1.78                         | \$ 1.29       |

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

**ONEMAIN HOLDINGS, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Comprehensive Income (Unaudited)**

| (dollars in millions)                                                                        | Three Months Ended<br>March 31, |               |
|----------------------------------------------------------------------------------------------|---------------------------------|---------------|
|                                                                                              | 2025                            | 2024          |
| <b>Net income</b>                                                                            | <b>\$ 213</b>                   | <b>\$ 155</b> |
| <b>Other comprehensive income (loss):</b>                                                    |                                 |               |
| Net change in unrealized gains (losses) on non-credit impaired available-for-sale securities | 21                              | (8)           |
| Foreign currency translation adjustments                                                     | —                               | (4)           |
| Changes in discount rate for insurance claims and policyholder liabilities                   | 1                               | 7             |
| Other                                                                                        | (1)                             | —             |
| Income tax effect:                                                                           |                                 |               |
| Net change in unrealized gains (losses) on non-credit impaired available-for-sale securities | (5)                             | 2             |
| Foreign currency translation adjustments                                                     | —                               | 1             |
| Changes in discount rate for insurance claims and policyholder liabilities                   | —                               | (2)           |
| Other comprehensive income (loss), net of tax                                                | 16                              | (4)           |
| <b>Comprehensive income</b>                                                                  | <b>\$ 229</b>                   | <b>\$ 151</b> |

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

**ONEMAIN HOLDINGS, INC. AND SUBSIDIARIES**
**Condensed Consolidated Statements of Shareholders' Equity (Unaudited)**

| (dollars in millions)                                | OneMain Holdings, Inc. Shareholders' Equity |                            |                                               |                   |                 |                            |
|------------------------------------------------------|---------------------------------------------|----------------------------|-----------------------------------------------|-------------------|-----------------|----------------------------|
|                                                      | Common Stock                                | Additional Paid-in Capital | Accumulated Other Comprehensive Income (Loss) | Retained Earnings | Treasury Stock  | Total Shareholders' Equity |
| <b>Three Months Ended March 31, 2025</b>             |                                             |                            |                                               |                   |                 |                            |
| <b>Balance, January 1, 2025</b>                      | \$ 1                                        | \$ 1,734                   | \$ (81)                                       | \$ 2,296          | \$ (759)        | \$ 3,191                   |
| Common stock repurchased                             | —                                           | —                          | —                                             | —                 | (16)            | (16)                       |
| Treasury stock issued                                | —                                           | —                          | —                                             | —                 | 1               | 1                          |
| Share-based compensation expense, net of forfeitures | —                                           | 10                         | —                                             | —                 | —               | 10                         |
| Withholding tax on share-based compensation          | —                                           | (10)                       | —                                             | —                 | —               | (10)                       |
| Other comprehensive income                           | —                                           | —                          | 16                                            | —                 | —               | 16                         |
| Cash dividends *                                     | —                                           | —                          | —                                             | (125)             | —               | (125)                      |
| Net income                                           | —                                           | —                          | —                                             | 213               | —               | 213                        |
| <b>Balance, March 31, 2025</b>                       | <u>\$ 1</u>                                 | <u>\$ 1,734</u>            | <u>\$ (65)</u>                                | <u>\$ 2,384</u>   | <u>\$ (774)</u> | <u>\$ 3,280</u>            |
| <b>Three Months Ended March 31, 2024</b>             |                                             |                            |                                               |                   |                 |                            |
| <b>Balance, January 1, 2024</b>                      | \$ 1                                        | \$ 1,715                   | \$ (87)                                       | \$ 2,285          | \$ (728)        | \$ 3,186                   |
| Common stock repurchased                             | —                                           | —                          | —                                             | —                 | (5)             | (5)                        |
| Treasury stock issued                                | —                                           | —                          | —                                             | —                 | 1               | 1                          |
| Share-based compensation expense, net of forfeitures | —                                           | 11                         | —                                             | —                 | —               | 11                         |
| Withholding tax on share-based compensation          | —                                           | (8)                        | —                                             | —                 | —               | (8)                        |
| Other comprehensive loss                             | —                                           | —                          | (4)                                           | —                 | —               | (4)                        |
| Cash dividends *                                     | —                                           | —                          | —                                             | (122)             | —               | (122)                      |
| Net income                                           | —                                           | —                          | —                                             | 155               | —               | 155                        |
| <b>Balance, March 31, 2024</b>                       | <u>\$ 1</u>                                 | <u>\$ 1,718</u>            | <u>\$ (91)</u>                                | <u>\$ 2,318</u>   | <u>\$ (732)</u> | <u>\$ 3,214</u>            |

\* Cash dividends declared were \$1.04 per share and \$1.00 per share during the three months ended March 31, 2025 and 2024, respectively.

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

**ONEMAIN HOLDINGS, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Cash Flows (Unaudited)**

| (dollars in millions)                                                                                | Three Months Ended<br>March 31, |          |
|------------------------------------------------------------------------------------------------------|---------------------------------|----------|
|                                                                                                      | 2025                            | 2024     |
| <b>Cash flows from operating activities</b>                                                          |                                 |          |
| Net income                                                                                           | \$ 213                          | \$ 155   |
| Reconciling adjustments:                                                                             |                                 |          |
| Provision for finance receivable losses                                                              | 456                             | 431      |
| Depreciation and amortization                                                                        | 70                              | 66       |
| Deferred income tax charge                                                                           | 15                              | 15       |
| Net loss on repurchases and repayments of debt                                                       | 5                               | 2        |
| Share-based compensation expense, net of forfeitures                                                 | 10                              | 11       |
| Gain on sales of finance receivables                                                                 | (16)                            | (6)      |
| Other                                                                                                | (1)                             | (3)      |
| Cash flows due to changes in other assets and other liabilities                                      | (87)                            | (113)    |
| Net cash provided by operating activities                                                            | 665                             | 558      |
| <b>Cash flows from investing activities</b>                                                          |                                 |          |
| Net principal originations and purchases of finance receivables                                      | (552)                           | (345)    |
| Proceeds from sales of finance receivables                                                           | 274                             | 117      |
| Available-for-sale securities purchased                                                              | (109)                           | (64)     |
| Available-for-sale securities called, sold, and matured                                              | 74                              | 78       |
| Other securities purchased                                                                           | (2)                             | (4)      |
| Other securities called, sold, and matured                                                           | 5                               | 5        |
| Other, net                                                                                           | (21)                            | (20)     |
| Net cash used for investing activities                                                               | (331)                           | (233)    |
| <b>Cash flows from financing activities</b>                                                          |                                 |          |
| Proceeds from issuance and borrowings of long-term debt, net of issuance costs                       | 1,485                           | (6)      |
| Repayments and repurchases of long-term debt                                                         | (1,447)                         | (303)    |
| Cash dividends                                                                                       | (126)                           | (122)    |
| Common stock repurchased                                                                             | (16)                            | (5)      |
| Treasury stock issued                                                                                | 1                               | 1        |
| Withholding tax on share-based compensation                                                          | (10)                            | (8)      |
| Net cash used for financing activities                                                               | (113)                           | (443)    |
| Net change in cash and cash equivalents and restricted cash and restricted cash equivalents          | 221                             | (118)    |
| Cash and cash equivalents and restricted cash and restricted cash equivalents at beginning of period | 1,142                           | 1,548    |
| Cash and cash equivalents and restricted cash and restricted cash equivalents at end of period       | \$ 1,363                        | \$ 1,430 |
| <b>Supplemental cash flow information</b>                                                            |                                 |          |
| Cash and cash equivalents                                                                            | \$ 627                          | \$ 831   |
| Restricted cash and restricted cash equivalents                                                      | 736                             | 599      |
| Total cash and cash equivalents and restricted cash and restricted cash equivalents                  | \$ 1,363                        | \$ 1,430 |

Restricted cash and restricted cash equivalents primarily represent funds required to be used for future debt payments relating to our secured transactions.

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

**ONEMAIN FINANCE CORPORATION AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets (Unaudited)**

(dollars in millions, except par value amount)

|                                                                                                                                                                                                                                  | March 31, 2025   | December 31, 2024 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------|
| <b>Assets</b>                                                                                                                                                                                                                    |                  |                   |
| Cash and cash equivalents                                                                                                                                                                                                        | \$ 608           | \$ 424            |
| Investment securities (includes available-for-sale securities with a fair value and an amortized cost basis of \$1.6 billion and \$1.7 billion in 2025, respectively, and \$1.5 billion and \$1.6 billion in 2024, respectively) | 1,670            | 1,607             |
| Net finance receivables (includes loans of consolidated VIEs of \$13.4 billion in 2025 and \$14.0 billion in 2024)                                                                                                               | 23,328           | 23,554            |
| Unearned insurance premium and claim reserves                                                                                                                                                                                    | (747)            | (766)             |
| Allowance for finance receivable losses (includes allowance of consolidated VIEs of \$1.5 billion in 2025 and \$1.6 billion in 2024)                                                                                             | (2,688)          | (2,705)           |
| Net finance receivables, less unearned insurance premium and claim reserves and allowance for finance receivable losses                                                                                                          | 19,893           | 20,083            |
| Restricted cash and restricted cash equivalents (includes restricted cash and restricted cash equivalents of consolidated VIEs of \$720 million in 2025 and \$662 million in 2024)                                               | 736              | 684               |
| Goodwill                                                                                                                                                                                                                         | 1,474            | 1,474             |
| Other intangible assets                                                                                                                                                                                                          | 285              | 286               |
| Other assets                                                                                                                                                                                                                     | 1,343            | 1,317             |
| <b>Total assets</b>                                                                                                                                                                                                              | <b>\$ 26,009</b> | <b>\$ 25,875</b>  |
| <b>Liabilities and Shareholder's Equity</b>                                                                                                                                                                                      |                  |                   |
| Long-term debt (includes debt of consolidated VIEs of \$12.0 billion in 2025 and \$12.4 billion in 2024)                                                                                                                         | \$ 21,494        | \$ 21,438         |
| Insurance claims and policyholder liabilities                                                                                                                                                                                    | 567              | 575               |
| Deferred and accrued taxes                                                                                                                                                                                                       | 19               | 20                |
| Other liabilities (includes other liabilities of consolidated VIEs of \$29 million in 2025 and \$31 million in 2024)                                                                                                             | 668              | 687               |
| <b>Total liabilities</b>                                                                                                                                                                                                         | <b>22,748</b>    | <b>22,720</b>     |
| Contingencies (Note 12)                                                                                                                                                                                                          |                  |                   |
| Shareholder's equity:                                                                                                                                                                                                            |                  |                   |
| Common stock, par value \$0.50 per share; 25,000,000 shares authorized, 10,160,021 shares issued and outstanding at March 31, 2025 and December 31, 2024                                                                         | 5                | 5                 |
| Additional paid-in capital                                                                                                                                                                                                       | 1,978            | 1,978             |
| Accumulated other comprehensive loss                                                                                                                                                                                             | (65)             | (81)              |
| Retained earnings                                                                                                                                                                                                                | 1,343            | 1,253             |
| <b>Total shareholder's equity</b>                                                                                                                                                                                                | <b>3,261</b>     | <b>3,155</b>      |
| <b>Total liabilities and shareholder's equity</b>                                                                                                                                                                                | <b>\$ 26,009</b> | <b>\$ 25,875</b>  |

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

**ONEMAIN FINANCE CORPORATION AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Operations (Unaudited)**

| (dollars in millions)                                                    | Three Months Ended<br>March 31, |               |
|--------------------------------------------------------------------------|---------------------------------|---------------|
|                                                                          | 2025                            | 2024          |
| Interest income                                                          | \$ 1,308                        | \$ 1,173      |
| Interest expense                                                         | 312                             | 277           |
| <b>Net interest income</b>                                               | <b>996</b>                      | <b>896</b>    |
| Provision for finance receivable losses                                  | 456                             | 431           |
| <b>Net interest income after provision for finance receivable losses</b> | <b>540</b>                      | <b>465</b>    |
| Other revenues:                                                          |                                 |               |
| Insurance                                                                | 110                             | 112           |
| Investment                                                               | 26                              | 32            |
| Gain on sales of finance receivables                                     | 16                              | 6             |
| Net loss on repurchases and repayments of debt                           | (5)                             | (2)           |
| Other                                                                    | 41                              | 32            |
| <b>Total other revenues</b>                                              | <b>188</b>                      | <b>180</b>    |
| Other expenses:                                                          |                                 |               |
| Salaries and benefits                                                    | 218                             | 224           |
| Other operating expenses                                                 | 186                             | 167           |
| Insurance policy benefits and claims                                     | 49                              | 50            |
| <b>Total other expenses</b>                                              | <b>453</b>                      | <b>441</b>    |
| <b>Income before income taxes</b>                                        | <b>275</b>                      | <b>204</b>    |
| Income taxes                                                             | 62                              | 49            |
| <b>Net income</b>                                                        | <b>\$ 213</b>                   | <b>\$ 155</b> |

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

**ONEMAIN FINANCE CORPORATION AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Comprehensive Income (Unaudited)**

| (dollars in millions)                                                                        | Three Months Ended<br>March 31, |                      |
|----------------------------------------------------------------------------------------------|---------------------------------|----------------------|
|                                                                                              | 2025                            | 2024                 |
| <b>Net income</b>                                                                            | <b>\$ 213</b>                   | <b>\$ 155</b>        |
| <b>Other comprehensive income (loss):</b>                                                    |                                 |                      |
| Net change in unrealized gains (losses) on non-credit impaired available-for-sale securities | 21                              | (8)                  |
| Foreign currency translation adjustments                                                     | —                               | (4)                  |
| Changes in discount rate for insurance claims and policyholder liabilities                   | 1                               | 7                    |
| Other                                                                                        | (1)                             | —                    |
| Income tax effect:                                                                           |                                 |                      |
| Net change in unrealized gains (losses) on non-credit impaired available-for-sale securities | (5)                             | 2                    |
| Foreign currency translation adjustments                                                     | —                               | 1                    |
| Changes in discount rate for insurance claims and policyholder liabilities                   | —                               | (2)                  |
| Other comprehensive income (loss), net of tax                                                | <u>16</u>                       | <u>(4)</u>           |
| <b>Comprehensive income</b>                                                                  | <b><u>\$ 229</u></b>            | <b><u>\$ 151</u></b> |

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

**ONEMAIN FINANCE CORPORATION AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Shareholder's Equity (Unaudited)**

| (dollars in millions)                                | OneMain Finance Corporation Shareholder's Equity |                            |                                               |                   |                            |
|------------------------------------------------------|--------------------------------------------------|----------------------------|-----------------------------------------------|-------------------|----------------------------|
|                                                      | Common Stock                                     | Additional Paid-in Capital | Accumulated Other Comprehensive Income (Loss) | Retained Earnings | Total Shareholder's Equity |
| <b>Three Months Ended March 31, 2025</b>             |                                                  |                            |                                               |                   |                            |
| <b>Balance, January 1, 2025</b>                      | \$ 5                                             | \$ 1,978                   | \$ (81)                                       | \$ 1,253          | \$ 3,155                   |
| Share-based compensation expense, net of forfeitures | —                                                | 10                         | —                                             | —                 | 10                         |
| Withholding tax on share-based compensation          | —                                                | (10)                       | —                                             | —                 | (10)                       |
| Other comprehensive income                           | —                                                | —                          | 16                                            | —                 | 16                         |
| Cash dividends                                       | —                                                | —                          | —                                             | (123)             | (123)                      |
| Net income                                           | —                                                | —                          | —                                             | 213               | 213                        |
| <b>Balance, March 31, 2025</b>                       | <u>\$ 5</u>                                      | <u>\$ 1,978</u>            | <u>\$ (65)</u>                                | <u>\$ 1,343</u>   | <u>\$ 3,261</u>            |
| <b>Three Months Ended March 31, 2024</b>             |                                                  |                            |                                               |                   |                            |
| <b>Balance, January 1, 2024</b>                      | \$ 5                                             | \$ 1,959                   | \$ (87)                                       | \$ 1,303          | \$ 3,180                   |
| Share-based compensation expense, net of forfeitures | —                                                | 11                         | —                                             | —                 | 11                         |
| Withholding tax on share-based compensation          | —                                                | (8)                        | —                                             | —                 | (8)                        |
| Other comprehensive loss                             | —                                                | —                          | (4)                                           | —                 | (4)                        |
| Cash dividends                                       | —                                                | —                          | —                                             | (140)             | (140)                      |
| Net income                                           | —                                                | —                          | —                                             | 155               | 155                        |
| <b>Balance, March 31, 2024</b>                       | <u>\$ 5</u>                                      | <u>\$ 1,962</u>            | <u>\$ (91)</u>                                | <u>\$ 1,318</u>   | <u>\$ 3,194</u>            |

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

**ONEMAIN FINANCE CORPORATION AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Cash Flows (Unaudited)**

| (dollars in millions)                                                                                | Three Months Ended<br>March 31, |          |
|------------------------------------------------------------------------------------------------------|---------------------------------|----------|
|                                                                                                      | 2025                            | 2024     |
| <b>Cash flows from operating activities</b>                                                          |                                 |          |
| Net income                                                                                           | \$ 213                          | \$ 155   |
| Reconciling adjustments:                                                                             |                                 |          |
| Provision for finance receivable losses                                                              | 456                             | 431      |
| Depreciation and amortization                                                                        | 70                              | 66       |
| Deferred income tax charge                                                                           | 15                              | 15       |
| Net loss on repurchases and repayments of debt                                                       | 5                               | 2        |
| Share-based compensation expense, net of forfeitures                                                 | 10                              | 11       |
| Gain on sales of finance receivables                                                                 | (16)                            | (6)      |
| Other                                                                                                | (1)                             | (3)      |
| Cash flows due to changes in other assets and other liabilities                                      | (89)                            | (114)    |
| Net cash provided by operating activities                                                            | 663                             | 557      |
| <b>Cash flows from investing activities</b>                                                          |                                 |          |
| Net principal originations and purchases of finance receivables                                      | (552)                           | (345)    |
| Proceeds from sales of finance receivables                                                           | 274                             | 117      |
| Available-for-sale securities purchased                                                              | (109)                           | (64)     |
| Available-for-sale securities called, sold, and matured                                              | 74                              | 78       |
| Other securities purchased                                                                           | (2)                             | (4)      |
| Other securities called, sold, and matured                                                           | 5                               | 5        |
| Other, net                                                                                           | (21)                            | (21)     |
| Net cash used for investing activities                                                               | (331)                           | (234)    |
| <b>Cash flows from financing activities</b>                                                          |                                 |          |
| Proceeds from issuance and borrowings of long-term debt, net of issuance costs                       | 1,485                           | (6)      |
| Repayments and repurchases of long-term debt                                                         | (1,447)                         | (303)    |
| Cash dividends                                                                                       | (124)                           | (140)    |
| Withholding tax on share-based compensation                                                          | (10)                            | (8)      |
| Net cash used for financing activities                                                               | (96)                            | (457)    |
| Net change in cash and cash equivalents and restricted cash and restricted cash equivalents          | 236                             | (134)    |
| Cash and cash equivalents and restricted cash and restricted cash equivalents at beginning of period | 1,108                           | 1,545    |
| Cash and cash equivalents and restricted cash and restricted cash equivalents at end of period       | \$ 1,344                        | \$ 1,411 |
| <b>Supplemental cash flow information</b>                                                            |                                 |          |
| Cash and cash equivalents                                                                            | \$ 608                          | \$ 812   |
| Restricted cash and restricted cash equivalents                                                      | 736                             | 599      |
| Total cash and cash equivalents and restricted cash and restricted cash equivalents                  | \$ 1,344                        | \$ 1,411 |

Restricted cash and restricted cash equivalents primarily represent funds required to be used for future debt payments relating to our secured transactions.

See Notes to the Condensed Consolidated Financial Statements (Unaudited).

## ONEMAIN HOLDINGS, INC. AND SUBSIDIARIES

### Notes to the Condensed Consolidated Financial Statements

March 31, 2025

#### 1. Business and Basis of Presentation

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OneMain Holdings, Inc. (“OMH”), and its wholly owned direct subsidiary, OneMain Finance Corporation (“OMFC”) are financial services holding companies whose subsidiaries engage in the consumer finance and insurance businesses.

The results of OMFC are consolidated into the results of OMH. Due to the nominal differences between OMFC and OMH, content throughout this filing relates to both OMH and OMFC, except where otherwise indicated. OMH and OMFC are referred to in this report, collectively with their subsidiaries, whether directly or indirectly owned, as “the Company,” “OneMain,” “we,” “us,” or “our.”

#### BASIS OF PRESENTATION

We prepared our condensed consolidated financial statements using generally accepted accounting principles in the United States of America (“GAAP”). These statements are unaudited. The year-end condensed consolidated balance sheet data was derived from our audited financial statements but does not include all disclosures required by GAAP. The statements include the accounts of OMH, its wholly owned subsidiaries, and variable interest entities (“VIEs”) in which we hold a controlling financial interest and for which we are considered to be the primary beneficiary as of the financial statement date.

We eliminated all material intercompany accounts and transactions. We made judgments, estimates, and assumptions that affect amounts reported in our condensed consolidated financial statements and disclosures of contingent assets and liabilities. In management’s opinion, the condensed consolidated financial statements include the normal, recurring adjustments necessary for a fair statement of results. Actual results could differ from our estimates. We evaluated the effects of and the need to disclose events that occurred subsequent to the balance sheet date.

The condensed consolidated financial statements in this report should be read in conjunction with the consolidated financial statements and related notes included in our Annual Report on Form 10-K of OMH and OMFC for the fiscal year ended December 31, 2024, filed with the SEC on February 7, 2025 (“Annual Report”). We follow the same significant accounting policies for our interim reporting. To conform to the 2025 presentation, we reclassified certain items in prior periods of our condensed consolidated financial statements.

#### 2. Recent Accounting Pronouncements

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##### ACCOUNTING PRONOUNCEMENTS TO BE ADOPTED

###### *Income Taxes*

In December of 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which requires disaggregated information in the rate reconciliation and income taxes paid disclosures. The amendments in this ASU will become effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied on a prospective basis, with retrospective application allowed. We are currently evaluating the impact of the standard to our income tax disclosures.

###### *Expense Disaggregation Disclosures*

In December of 2024, the FASB issued ASU 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40)*, which requires disclosure of certain costs and expenses in the notes to the financial statements. The amendments in this ASU will become effective for fiscal years beginning after December 15, 2026, and will be effective for interim periods with fiscal years beginning after December 15, 2027, with early adoption permitted. The amendments should be applied on a prospective basis, with retrospective application allowed. We are currently evaluating the impact of the standard to our financial statement disclosures.

We do not believe that any other accounting pronouncements issued, but not yet effective, would have a material impact on our consolidated financial statements or disclosures, if adopted.

### 3. Finance Receivables

Our finance receivables consist of consumer loans and credit cards. Consumer loans include personal loans and auto finance. Personal loans are non-revolving, with a fixed rate, have fixed terms generally between three and six years, and are secured by automobiles, other titled collateral, or are unsecured. Auto finance includes automobile retail installment contracts originated at the point of purchase through our dealership network. Auto finance loans are non-revolving, with a fixed rate, have fixed terms generally between three and six years, and are secured by automobiles. Credit cards are open-ended, revolving, with a fixed rate, and are unsecured.

Components of our net finance receivables were as follows:

|                                  | Consumer Loans   |                 |                      |               |                  |
|----------------------------------|------------------|-----------------|----------------------|---------------|------------------|
| (dollars in millions)            | Personal Loans   | Auto Finance    | Total Consumer Loans | Credit Cards  | Total            |
| <b>March 31, 2025</b>            |                  |                 |                      |               |                  |
| Gross finance receivables *      | \$ 20,168        | \$ 2,166        | \$ 22,334            | \$ 666        | \$ 23,000        |
| Unearned fees                    | (235)            | (36)            | (271)                | —             | (271)            |
| Accrued finance charges and fees | 339              | 21              | 360                  | —             | 360              |
| Deferred origination costs       | 197              | 32              | 229                  | 10            | 239              |
| Total                            | <u>\$ 20,469</u> | <u>\$ 2,183</u> | <u>\$ 22,652</u>     | <u>\$ 676</u> | <u>\$ 23,328</u> |
| <b>December 31, 2024</b>         |                  |                 |                      |               |                  |
| Gross finance receivables *      | \$ 20,514        | \$ 2,061        | \$ 22,575            | \$ 632        | \$ 23,207        |
| Unearned fees                    | (239)            | (32)            | (271)                | —             | (271)            |
| Accrued finance charges and fees | 356              | 22              | 378                  | —             | 378              |
| Deferred origination costs       | 202              | 27              | 229                  | 11            | 240              |
| Total                            | <u>\$ 20,833</u> | <u>\$ 2,078</u> | <u>\$ 22,911</u>     | <u>\$ 643</u> | <u>\$ 23,554</u> |

\* Consumer loan gross finance receivables equal the unpaid principal balance net of unamortized discount or premium. For precompute personal loans, unpaid principal balance is the gross contractual payments less the unaccrued balance of unearned finance charges. Credit card gross finance receivables equal the unpaid principal balance, billed interest, and fees.

#### WHOLE LOAN SALE TRANSACTIONS

We have whole loan sale flow agreements with third parties, with current terms of less than one year, in which we agreed to sell a remaining total of \$675 million gross receivables of newly originated unsecured personal loans along with any associated accrued interest. Loans sold are derecognized from our balance sheet at the time of sale. We service the loans sold and are entitled to a servicing fee and other fees commensurate with the services performed as part of the agreements. The gain on sales and servicing fees are recorded in Other revenues in our condensed consolidated statements of operations.

We sold \$255 million and \$110 million of gross finance receivables during the three months ended March 31, 2025 and 2024, respectively. The gain on the sales were \$16 million and \$6 million during the three months ended March 31, 2025 and 2024, respectively.

#### CREDIT QUALITY INDICATOR

We consider the delinquency status of our finance receivables as our key credit quality indicator. We monitor the delinquency of our finance receivable portfolio, including the migration between the delinquency buckets and changes in the delinquency trends to manage our exposure to credit risk in the portfolio.

When consumer loans are 60 days contractually past due, we consider these accounts to be at an increased risk for loss and move collection of these accounts to our central collection operations. We consider our consumer loans to be nonperforming at 90 days or more contractually past due, at which point we stop accruing finance charges and reverse finance charges previously accrued. All consumer loans in nonaccrual status are considered in our estimate of allowance for finance receivable losses.

The following table below is a summary of finance charges on our consumer loans:

| (dollars in millions)                                                                                     | Three Months Ended March 31, |              |                |              |
|-----------------------------------------------------------------------------------------------------------|------------------------------|--------------|----------------|--------------|
|                                                                                                           | 2025                         |              | 2024           |              |
|                                                                                                           | Personal Loans               | Auto Finance | Personal Loans | Auto Finance |
| Net accrued finance charges reversed                                                                      | \$ 41                        | \$ 3         | \$ 41          | \$ 1         |
| Finance charges recognized from the contractual interest portion of payments received on nonaccrual loans | 6                            | —            | 4              | —            |

We accrue finance charges and fees on credit cards until charge-off at 180 days contractually past due, at which point we reverse finance charges and fees previously accrued.

Net accrued finance charges and fees reversed on credit cards were as follows:

| (dollars in millions, except per share amounts) | Three Months Ended March 31, |      |
|-------------------------------------------------|------------------------------|------|
|                                                 | 2025                         | 2024 |
| Net accrued finance charges and fees reversed   | \$ 17                        | \$ 5 |

The following tables below are a summary of our personal loans by the year of origination and number of days delinquent:

| (dollars in millions)             | 2025     | 2024     | 2023     | 2022     | 2021     | Prior  | Total     |
|-----------------------------------|----------|----------|----------|----------|----------|--------|-----------|
| <b>March 31, 2025</b>             |          |          |          |          |          |        |           |
| <i>Performing</i>                 |          |          |          |          |          |        |           |
| Current                           | \$ 2,471 | \$ 8,583 | \$ 4,622 | \$ 2,477 | \$ 930   | \$ 325 | \$ 19,408 |
| 30-59 days past due               | 3        | 105      | 95       | 74       | 36       | 17     | 330       |
| 60-89 days past due               | —        | 67       | 66       | 47       | 22       | 10     | 212       |
| Total performing                  | 2,474    | 8,755    | 4,783    | 2,598    | 988      | 352    | 19,950    |
| <i>Nonperforming (Nonaccrual)</i> |          |          |          |          |          |        |           |
| 90+ days past due                 | —        | 133      | 178      | 121      | 60       | 27     | 519       |
| Total                             | \$ 2,474 | \$ 8,888 | \$ 4,961 | \$ 2,719 | \$ 1,048 | \$ 379 | \$ 20,469 |
| Gross charge-offs *               | \$ —     | \$ 86    | \$ 181   | \$ 136   | \$ 63    | \$ 26  | \$ 492    |

\* Represents gross charge-offs for the three months ended March 31, 2025.

| (dollars in millions)             | 2024      | 2023     | 2022     | 2021     | 2020   | Prior  | Total     |
|-----------------------------------|-----------|----------|----------|----------|--------|--------|-----------|
| <b>December 31, 2024</b>          |           |          |          |          |        |        |           |
| <i>Performing</i>                 |           |          |          |          |        |        |           |
| Current                           | \$ 9,820  | \$ 5,337 | \$ 2,913 | \$ 1,143 | \$ 272 | \$ 155 | \$ 19,640 |
| 30-59 days past due               | 89        | 129      | 100      | 48       | 14     | 11     | 391       |
| 60-89 days past due               | 55        | 86       | 62       | 32       | 8      | 6      | 249       |
| Total performing                  | 9,964     | 5,552    | 3,075    | 1,223    | 294    | 172    | 20,280    |
| <i>Nonperforming (Nonaccrual)</i> |           |          |          |          |        |        |           |
| 90+ days past due                 | 84        | 211      | 150      | 74       | 20     | 14     | 553       |
| Total                             | \$ 10,048 | \$ 5,763 | \$ 3,225 | \$ 1,297 | \$ 314 | \$ 186 | \$ 20,833 |
| Gross charge-offs *               | \$ —      | \$ 115   | \$ 223   | \$ 119   | \$ 33  | \$ 23  | \$ 513    |

\* Represents gross charge-offs for the three months ended March 31, 2024.

The following tables below are a summary of our auto finance loans by the year of origination and number of days delinquent:

| (dollars in millions)             | 2025   | 2024   | 2023   | 2022   | 2021  | Prior | Total    |
|-----------------------------------|--------|--------|--------|--------|-------|-------|----------|
| <b>March 31, 2025</b>             |        |        |        |        |       |       |          |
| <i>Performing</i>                 |        |        |        |        |       |       |          |
| Current                           | \$ 308 | \$ 927 | \$ 486 | \$ 243 | \$ 88 | \$ 25 | \$ 2,077 |
| 30-59 days past due               | 2      | 24     | 18     | 14     | 7     | 2     | 67       |
| 60-89 days past due               | —      | 7      | 6      | 3      | 1     | 1     | 18       |
| Total performing                  | 310    | 958    | 510    | 260    | 96    | 28    | 2,162    |
| <i>Nonperforming (Nonaccrual)</i> |        |        |        |        |       |       |          |
| 90+ days past due                 | —      | 8      | 7      | 4      | 2     | —     | 21       |
| Total                             | \$ 310 | \$ 966 | \$ 517 | \$ 264 | \$ 98 | \$ 28 | \$ 2,183 |
| Gross charge-offs *               | \$ —   | \$ 10  | \$ 11  | \$ 8   | \$ 3  | \$ 1  | \$ 33    |

\* Represents gross charge-offs for the three months ended March 31, 2025.

| (dollars in millions)             | 2024     | 2023   | 2022   | 2021   | 2020  | Prior | Total    |
|-----------------------------------|----------|--------|--------|--------|-------|-------|----------|
| <b>December 31, 2024</b>          |          |        |        |        |       |       |          |
| <i>Performing</i>                 |          |        |        |        |       |       |          |
| Current                           | \$ 1,007 | \$ 538 | \$ 273 | \$ 101 | \$ 21 | \$ 12 | \$ 1,952 |
| 30-59 days past due               | 25       | 24     | 19     | 10     | 2     | 1     | 81       |
| 60-89 days past due               | 6        | 7      | 5      | 2      | —     | —     | 20       |
| Total performing                  | 1,038    | 569    | 297    | 113    | 23    | 13    | 2,053    |
| <i>Nonperforming (Nonaccrual)</i> |          |        |        |        |       |       |          |
| 90+ days past due                 | 6        | 9      | 7      | 2      | —     | 1     | 25       |
| Total                             | \$ 1,044 | \$ 578 | \$ 304 | \$ 115 | \$ 23 | \$ 14 | \$ 2,078 |
| Gross charge-offs *               | \$ —     | \$ 3   | \$ 5   | \$ 1   | \$ —  | \$ —  | \$ 9     |

\* Represents gross charge-offs for the three months ended March 31, 2024.

The following is a summary of credit cards by number of days delinquent:

| (dollars in millions) | March 31, 2025 | December 31, 2024 |
|-----------------------|----------------|-------------------|
| Current               | \$ 590         | \$ 558            |
| 30-59 days past due   | 19             | 20                |
| 60-89 days past due   | 16             | 17                |
| 90+ days past due     | 51             | 48                |
| Total                 | \$ 676         | \$ 643            |

There were no credit cards that were converted to term loans at March 31, 2025 or December 31, 2024.

## UNFUNDED LENDING COMMITMENTS

Our unfunded lending commitments consist of the unused credit card lines, which are unconditionally cancellable. We do not anticipate that all of our customers will access their entire available line at any given point in time. The unused credit card lines totaled \$404 million and \$336 million at March 31, 2025 and December 31, 2024, respectively.

## MODIFIED FINANCE RECEIVABLES TO BORROWERS EXPERIENCING FINANCIAL DIFFICULTY

We make modifications to our finance receivables to assist borrowers who are experiencing financial difficulty and when we modify the contractual terms for economic or other reasons related to the borrower's financial difficulties, we classify that receivable as a modified finance receivable.

The period-end carrying value of net finance receivables modified during the period was as follows:

| (dollars in millions)                                                | Three Months Ended March 31, |              |                |              |
|----------------------------------------------------------------------|------------------------------|--------------|----------------|--------------|
|                                                                      | 2025                         |              | 2024           |              |
|                                                                      | Personal Loans               | Auto Finance | Personal Loans | Auto Finance |
| Interest rate reduction and term extension                           | \$ 95                        | \$ 7         | \$ 156         | \$ 5         |
| Interest rate reduction and principal forgiveness                    | 119                          | —            | 119            | —            |
| Total modifications to borrowers experiencing financial difficulties | \$ 214                       | \$ 7         | \$ 275         | \$ 5         |
| Modifications as a percent of net finance receivables by class       | 1.04 %                       | 0.33 %       | 1.38 %         | 0.56 %       |

The financial effect of modifications made during the period was as follows:

| (dollars in millions)                    | Three Months Ended March 31, |              |                |              |
|------------------------------------------|------------------------------|--------------|----------------|--------------|
|                                          | 2025                         |              | 2024           |              |
|                                          | Personal Loans               | Auto Finance | Personal Loans | Auto Finance |
| Net finance receivables                  |                              |              |                |              |
| Weighted-average interest rate reduction | 16.14 %                      | 12.98 %      | 17.56 %        | 11.16 %      |
| Weighted-average term extension (months) | 24                           | 16           | 25             | 28           |
| Principal/interest forgiveness           | \$ 7                         | \$ —         | \$ 11          | \$ —         |

The performance of finance receivables modified within the previous 12 months by delinquency status was as follows:

| (dollars in millions) | March 31, 2025 (a) |              | March 31, 2024 (b) |              |
|-----------------------|--------------------|--------------|--------------------|--------------|
|                       | Personal Loans     | Auto Finance | Personal Loans     | Auto Finance |
|                       |                    |              |                    |              |
| Current               | \$ 515             | \$ 15        | \$ 611             | \$ 7         |
| 30-59 days past due   | 51                 | 2            | 55                 | 1            |
| 60-89 days past due   | 36                 | 1            | 44                 | —            |
| 90+ days past due     | 79                 | 1            | 105                | 1            |
| <b>Total</b>          | <b>\$ 681</b>      | <b>\$ 19</b> | <b>\$ 815</b>      | <b>\$ 9</b>  |

(a) Excludes \$99 million of personal loan receivables that were modified and subsequently charged off within the previous 12 months. Auto finance receivables that were modified and subsequently charged off within the previous 12 months were immaterial.

(b) Excludes \$55 million of personal loan receivables that were modified and subsequently charged off. Auto finance receivables that were modified and subsequently charged off were immaterial.

The period-end carrying value of finance receivables that defaulted during the period to cause the receivable to be considered nonperforming (90 days or more contractually past due) and had been modified within the 12 months preceding the default was as follows:

| (dollars in millions)                             | Three Months Ended March 31, |              |                |              |
|---------------------------------------------------|------------------------------|--------------|----------------|--------------|
|                                                   | 2025                         |              | 2024           |              |
|                                                   | Personal Loans               | Auto Finance | Personal Loans | Auto Finance |
| Interest rate reduction and term extension        | \$ 31                        | \$ 1         | \$ 44          | \$ 1         |
| Interest rate reduction and principal forgiveness | 19                           | —            | 16             | —            |
| Total                                             | \$ 50                        | \$ 1         | \$ 60          | \$ 1         |

Modifications made to credit cards were immaterial for the three months ended March 31, 2025 and 2024.

#### 4. Allowance for Finance Receivable Losses

We establish an allowance for finance receivable losses through the provision for finance receivable losses. We evaluate our finance receivable portfolio by the level of contractual delinquency in the portfolio, specifically in the late-stage delinquency buckets and inclusive of the migration of the finance receivables through the delinquency buckets. We estimate and record an allowance for finance receivable losses to cover the expected lifetime credit losses on our finance receivables. Our allowance for finance receivable losses may fluctuate based upon changes in portfolio growth, credit quality, and economic conditions.

Our methodology to estimate expected credit losses uses recent macroeconomic forecasts, which include forecasts for unemployment. We leverage projections from various industry leading providers. We also consider inflationary pressures, consumer confidence levels, and elevated interest rates that may continue to impact the economic outlook. At March 31, 2025, our economic forecast used a reasonable and supportable period of 12 months. The decrease in our allowance for finance receivable losses for the three months ended March 31, 2025 was driven by a seasonal decline in net finance receivables. We may experience further changes to the macroeconomic assumptions within our forecast, as well as changes to our loan loss performance outlook, both of which could lead to further changes in our allowance for finance receivable losses, allowance ratio, and provision for finance receivable losses.

Changes in the allowance for finance receivable losses were as follows:

| (dollars in millions)                    | Consumer Loans | Credit Cards | Total    |
|------------------------------------------|----------------|--------------|----------|
| <b>Three Months Ended March 31, 2025</b> |                |              |          |
| Balance at beginning of period           | \$ 2,567       | \$ 138       | \$ 2,705 |
| Provision for finance receivable losses  | 409            | 47           | 456      |
| Charge-offs                              | (525)          | (36)         | (561)    |
| Recoveries                               | 85             | 3            | 88       |
| Balance at end of period                 | \$ 2,536       | \$ 152       | \$ 2,688 |
| <b>Three Months Ended March 31, 2024</b> |                |              |          |
| Balance at beginning of period           | \$ 2,415       | \$ 65        | \$ 2,480 |
| Provision for finance receivable losses  | 406            | 25           | 431      |
| Charge-offs                              | (522)          | (12)         | (534)    |
| Recoveries                               | 77             | —            | 77       |
| Balance at end of period                 | \$ 2,376       | \$ 78        | \$ 2,454 |

## 5. Investment Securities

### AVAILABLE-FOR-SALE SECURITIES

Cost/amortized cost, allowance for credit losses, unrealized gains and losses, and fair value of fixed maturity available-for-sale securities by type were as follows:

| (dollars in millions)                                             | Cost/<br>Amortized<br>Cost | Unrealized<br>Gains | Unrealized<br>Losses | Fair<br>Value |
|-------------------------------------------------------------------|----------------------------|---------------------|----------------------|---------------|
| <b>March 31, 2025*</b>                                            |                            |                     |                      |               |
| Fixed maturity available-for-sale securities:                     |                            |                     |                      |               |
| U.S. government and government sponsored entities                 | \$ 14                      | \$ —                | \$ —                 | \$ 14         |
| Obligations of states, municipalities, and political subdivisions | 68                         | —                   | (4)                  | 64            |
| Commercial paper                                                  | 20                         | —                   | —                    | 20            |
| Non-U.S. government and government sponsored entities             | 167                        | 1                   | (4)                  | 164           |
| Corporate debt                                                    | 1,099                      | 6                   | (57)                 | 1,048         |
| Mortgage-backed, asset-backed, and collateralized:                |                            |                     |                      |               |
| RMBS                                                              | 209                        | 1                   | (21)                 | 189           |
| CMBS                                                              | 26                         | —                   | (2)                  | 24            |
| CDO/ABS                                                           | 82                         | 1                   | (2)                  | 81            |
| Total                                                             | \$ 1,685                   | \$ 9                | \$ (90)              | \$ 1,604      |
| <b>December 31, 2024*</b>                                         |                            |                     |                      |               |
| Fixed maturity available-for-sale securities:                     |                            |                     |                      |               |
| U.S. government and government sponsored entities                 | \$ 12                      | \$ —                | \$ —                 | \$ 12         |
| Obligations of states, municipalities, and political subdivisions | 66                         | —                   | (5)                  | 61            |
| Commercial paper                                                  | 9                          | —                   | —                    | 9             |
| Non-U.S. government and government sponsored entities             | 159                        | 1                   | (5)                  | 155           |
| Corporate debt                                                    | 1,086                      | 4                   | (69)                 | 1,021         |
| Mortgage-backed, asset-backed, and collateralized:                |                            |                     |                      |               |
| RMBS                                                              | 208                        | —                   | (24)                 | 184           |
| CMBS                                                              | 29                         | —                   | (2)                  | 27            |
| CDO/ABS                                                           | 72                         | 1                   | (3)                  | 70            |
| Total                                                             | \$ 1,641                   | \$ 6                | \$ (108)             | \$ 1,539      |

\* The allowance for credit losses related to our investment securities as of March 31, 2025 and December 31, 2024 was immaterial.

Interest receivables reported in Other assets in our condensed consolidated balance sheets totaled \$14 million and \$13 million as of March 31, 2025 and December 31, 2024, respectively. There were no material amounts reversed from investment revenue for available-for-sale securities for the three months ended March 31, 2025 and 2024.

Fair value and unrealized losses on available-for-sale securities by type and length of time in a continuous unrealized loss position without an allowance for credit losses were as follows:

| (dollars in millions)                                             | Less Than 12 Months |                     | 12 Months or Longer |                   | Total           |                   |
|-------------------------------------------------------------------|---------------------|---------------------|---------------------|-------------------|-----------------|-------------------|
|                                                                   | Fair Value          | Unrealized Losses * | Fair Value          | Unrealized Losses | Fair Value      | Unrealized Losses |
| <b>March 31, 2025</b>                                             |                     |                     |                     |                   |                 |                   |
| U.S. government and government sponsored entities                 | \$ 1                | \$ —                | \$ 11               | \$ —              | \$ 12           | \$ —              |
| Obligations of states, municipalities, and political subdivisions | 3                   | —                   | 56                  | (4)               | 59              | (4)               |
| Non-U.S. government and government sponsored entities             | 18                  | —                   | 51                  | (4)               | 69              | (4)               |
| Corporate debt                                                    | 169                 | (3)                 | 632                 | (54)              | 801             | (57)              |
| Mortgage-backed, asset-backed, and collateralized:                |                     |                     |                     |                   |                 |                   |
| RMBS                                                              | 11                  | —                   | 134                 | (21)              | 145             | (21)              |
| CMBS                                                              | 2                   | —                   | 22                  | (2)               | 24              | (2)               |
| CDO/ABS                                                           | 6                   | —                   | 39                  | (2)               | 45              | (2)               |
| Total                                                             | <u>\$ 210</u>       | <u>\$ (3)</u>       | <u>\$ 945</u>       | <u>\$ (87)</u>    | <u>\$ 1,155</u> | <u>\$ (90)</u>    |
| <b>December 31, 2024</b>                                          |                     |                     |                     |                   |                 |                   |
| U.S. government and government sponsored entities                 | \$ 1                | \$ —                | \$ 11               | \$ —              | \$ 12           | \$ —              |
| Obligations of states, municipalities, and political subdivisions | 3                   | —                   | 56                  | (5)               | 59              | (5)               |
| Non-U.S. government and government sponsored entities             | 15                  | —                   | 67                  | (5)               | 82              | (5)               |
| Corporate debt                                                    | 210                 | (5)                 | 657                 | (64)              | 867             | (69)              |
| Mortgage-backed, asset-backed, and collateralized:                |                     |                     |                     |                   |                 |                   |
| RMBS                                                              | 40                  | —                   | 134                 | (24)              | 174             | (24)              |
| CMBS                                                              | 2                   | —                   | 25                  | (2)               | 27              | (2)               |
| CDO/ABS                                                           | 8                   | —                   | 40                  | (3)               | 48              | (3)               |
| Total                                                             | <u>\$ 279</u>       | <u>\$ (5)</u>       | <u>\$ 990</u>       | <u>\$ (103)</u>   | <u>\$ 1,269</u> | <u>\$ (108)</u>   |

\* Unrealized losses on certain available-for-sale securities were less than \$1 million and, therefore, were not quantified in the table above.

On a lot basis, we had 1,632 and 1,771 investment securities in an unrealized loss position at March 31, 2025 and December 31, 2024, respectively. We do not consider the unrealized losses to be credit-related, as these unrealized losses primarily relate to changes in interest rates and market spreads subsequent to purchase. Additionally, as of March 31, 2025, there were no credit impairments on investment securities that we intend to sell. We do not have plans to sell any of the remaining investment securities with unrealized losses as of March 31, 2025, and we believe it is more likely than not that we would not be required to sell such investment securities before recovery of their amortized cost.

We continue to monitor unrealized loss positions for potential credit impairments. During the three months ended March 31, 2025 and 2024, there were no material credit impairments related to our investment securities. Therefore, there were no material additions or reductions in the allowance for credit losses (impairments recognized or reversed in earnings) on credit impaired available-for-sale securities for the three months ended March 31, 2025 and 2024.

The proceeds of available-for-sale securities sold or redeemed during the three months ended March 31, 2025 and 2024 totaled \$22 million and \$19 million, respectively. The net realized gains and losses were immaterial during the three months ended March 31, 2025 and 2024.

Contractual maturities of fixed-maturity available-for-sale securities at March 31, 2025 were as follows:

| (dollars in millions)                                                                     | Fair Value | Amortized Cost |
|-------------------------------------------------------------------------------------------|------------|----------------|
| Fixed maturities, excluding mortgage-backed, asset-backed, and collateralized securities: |            |                |
| Due in 1 year or less                                                                     | \$ 181     | \$ 180         |
| Due after 1 year through 5 years                                                          | 584        | 597            |
| Due after 5 years through 10 years                                                        | 401        | 431            |
| Due after 10 years                                                                        | 144        | 160            |
| Mortgage-backed, asset-backed, and collateralized securities                              | 294        | 317            |
| Total                                                                                     | \$ 1,604   | \$ 1,685       |

Actual maturities may differ from contractual maturities since issuers and borrowers may have the right to call or prepay obligations. We may sell investment securities before maturity for general corporate and working capital purposes and to achieve certain investment strategies.

The fair value of securities on deposit with third parties totaled \$466 million and \$452 million at March 31, 2025 and December 31, 2024, respectively.

## OTHER SECURITIES

The fair value of other securities by type was as follows:

| (dollars in millions)            | March 31, 2025 | December 31, 2024 |
|----------------------------------|----------------|-------------------|
| Fixed maturity other securities: |                |                   |
| Bonds                            | \$ 15          | \$ 18             |
| Preferred stock                  | 13             | 13                |
| Common stock                     | 38             | 37                |
| Total                            | \$ 66          | \$ 68             |

Net unrealized gains and losses on other securities held were immaterial for the three months ended March 31, 2025 and 2024. Net realized gains and losses on other securities sold or redeemed are included in Other revenue - investment and were immaterial for the three months ended March 31, 2025 and 2024.

Other securities primarily consist of equity securities and those securities for which the fair value option was elected. We report net unrealized and realized gains and losses on other securities held, sold, or redeemed in Other revenue - investment.

## 6. Long-term Debt

Principal maturities of long-term debt by type of debt at March 31, 2025 were as follows:

| (dollars in millions)      | Senior Debt  |                              |                     | Junior Subordinated Debt (a) | Total     |
|----------------------------|--------------|------------------------------|---------------------|------------------------------|-----------|
|                            | Securitized  | Revolving Conduit Facilities | Unsecured Notes (a) |                              |           |
| Interest rates (b)         | 0.87%-10.98% | 5.48%                        | 3.50%-9.00%         | 6.31 %                       |           |
| Remainder of 2025          | \$ —         | \$ —                         | \$ —                | \$ —                         | \$ —      |
| 2026                       | —            | —                            | 1,358               | —                            | 1,358     |
| 2027                       | —            | —                            | 750                 | —                            | 750       |
| 2028                       | —            | —                            | 1,350               | —                            | 1,350     |
| 2029                       | —            | —                            | 2,344               | —                            | 2,344     |
| 2030-2067                  | —            | —                            | 3,642               | 350                          | 3,992     |
| Secured (c)                | 12,001       | 1                            | —                   | —                            | 12,002    |
| Total principal maturities | \$ 12,001    | \$ 1                         | \$ 9,444            | \$ 350                       | \$ 21,796 |
| Total carrying amount      | \$ 11,957    | \$ 1                         | \$ 9,364            | \$ 172                       | \$ 21,494 |
| Debt issuance costs (d)    | (39)         | —                            | (77)                | —                            | (116)     |

(a) Pursuant to the Base Indenture, the Supplemental Indentures, and the Guaranty Agreements, OMH agreed to fully and unconditionally guarantee, on a senior unsecured basis, payments of principal, premium and interest on the Unsecured Notes and Junior Subordinated Debenture. The OMH guarantees of OMFC's long-term debt are subject to customary release provisions.

(b) The interest rates shown are the range of contractual rates in effect at March 31, 2025.

(c) Securitized and borrowings under the revolving conduit facilities are not included in the above maturities by period due to their variable monthly repayments, which may result in pay-off prior to the stated maturity date. See Note 7 for further information on our long-term debt associated with securitized and revolving conduit facilities.

(d) Debt issuance costs are reported as a direct reduction from long-term debt, with the exception of debt issuance costs associated with our revolving conduit facilities, credit card revolving variable funding note ("VFN") facilities, and unsecured corporate revolver, which totaled \$38 million at March 31, 2025 and are reported in Other assets in our condensed consolidated balance sheets.

### UNSECURED CORPORATE REVOLVER

At March 31, 2025, the total maximum borrowing capacity of our unsecured corporate revolver was \$1.1 billion. The corporate revolver has a five-year term, during which draws and repayments may occur. Any outstanding principal balance is due and payable on September 6, 2029.

## 7. Variable Interest Entities

### CONSOLIDATED VIES

We have transferred finance receivables to VIEs for asset-backed financing transactions and include the assets and liabilities in our condensed consolidated financial statements because we are the primary beneficiary of each VIE. We account for these asset-backed debt obligations as securitized borrowings.

See Note 2 and Note 10 of the Notes to the Consolidated Financial Statements in Part II - Item 8 included in our Annual Report for more detail regarding VIEs.

We parenthetically disclose on our condensed consolidated balance sheets the VIE's assets that can only be used to settle the VIE's obligations and liabilities when its creditors have no recourse against the primary beneficiary's general credit. The carrying amounts of consolidated VIE assets and liabilities associated with our securitization trusts, private secured term funding facilities, revolving conduit facilities, and credit card revolving VFN facilities were as follows:

| (dollars in millions)                           | March 31, 2025 | December 31, 2024 |
|-------------------------------------------------|----------------|-------------------|
| <b>Assets</b>                                   |                |                   |
| Cash and cash equivalents                       | \$ 7           | \$ 4              |
| Net finance receivables                         | 13,408         | 13,985            |
| Allowance for finance receivable losses         | 1,525          | 1,633             |
| Restricted cash and restricted cash equivalents | 720            | 662               |
| Other assets                                    | 41             | 40                |
| <b>Liabilities</b>                              |                |                   |
| Long-term debt                                  | \$ 11,958      | \$ 12,384         |
| Other liabilities                               | 29             | 31                |

Other than the retained subordinate and residual interests in our consolidated VIEs, we are under no further obligation than is otherwise noted herein, either contractually or implicitly, to provide financial support to these entities. Consolidated interest expense related to our VIEs totaled \$159 million and \$138 million during the three months ended March 31, 2025 and 2024, respectively.

### SECURITIZED BORROWINGS

Our outstanding OneMain Financial Issuance Trust ("OMFIT") and OneMain Direct Auto Receivables Trust ("ODART") securitizations contain a revolving period ranging from two to seven years during which no principal payments are required to be made on the related asset-backed notes. The indentures governing our OMFIT and ODART securitized borrowings contain early amortization events and events of default, that, if triggered, may result in the acceleration of the obligation to pay principal and interest on the related asset-backed notes. Our Foursight Capital Automobile Receivables Trust ("FCRT") securitizations are amortizing.

### CREDIT CARD REVOLVING VFN FACILITIES

We have transferred credit card gross finance receivables to a master trust, OneMain Financial Credit Card Trust ("OMFCT"), and we continue to service and administer the credit cards. As of March 31, 2025, OMFCT was the issuing entity for two credit card revolving VFN facilities by way of certain indenture supplements and note purchase agreements with a total maximum borrowing capacity of \$400 million. Each credit card revolving VFN facility has a revolving period during which no principal payments are required, but may be made without penalty, followed by a subsequent amortization period. Principal balances of outstanding notes, if any, are due and payable in full over periods ranging up to five years as of March 31, 2025. Amounts drawn on these credit card revolving VFN facilities are secured and collateralized by credit card gross finance receivables.

## **PRIVATE SECURED TERM FUNDING**

At March 31, 2025, there was no outstanding balance on the maximum borrowing capacity of \$725 million under the private secured term funding facilities. Principal payments on any outstanding balances are not required until after June 2026, at the earliest, followed by a subsequent amortization period, which upon expiration the outstanding principal is due and payable.

## **REVOLVING CONDUIT FACILITIES**

We had access to 17 revolving conduit facilities with a total maximum borrowing capacity of \$6.0 billion as of March 31, 2025. Our conduit facilities contain revolving periods during which no principal payments are required, but may be made without penalty, followed by a subsequent amortization period. Principal balances of outstanding loans, if any, are due and payable in full over periods ranging up to ten years as of March 31, 2025. Amounts drawn on these facilities are collateralized by our consumer loans.

## 8. Insurance

Changes in the reserve for unpaid claims and loss adjustment expenses (net of reinsurance recoverables) on our short-duration insurance contracts were as follows:

| (dollars in millions)                                               | At or for the<br>Three Months Ended March 31, |        |
|---------------------------------------------------------------------|-----------------------------------------------|--------|
|                                                                     | 2025                                          | 2024   |
| Balance at beginning of period                                      | \$ 102                                        | \$ 108 |
| Less reinsurance recoverables                                       | (3)                                           | (3)    |
| Net balance at beginning of period                                  | 99                                            | 105    |
| Additions for losses and loss adjustment expenses incurred to:      |                                               |        |
| Current year                                                        | 52                                            | 52     |
| Prior years *                                                       | (6)                                           | (5)    |
| Total                                                               | 46                                            | 47     |
| Reductions for losses and loss adjustment expenses paid related to: |                                               |        |
| Current year                                                        | (17)                                          | (15)   |
| Prior years                                                         | (32)                                          | (32)   |
| Total                                                               | (49)                                          | (47)   |
| Net balance at end of period                                        | 96                                            | 105    |
| Plus reinsurance recoverables                                       | 2                                             | 3      |
| Balance at end of period                                            | \$ 98                                         | \$ 108 |

\* At March 31, 2025, there was a redundancy in the prior years' net reserves due to favorable development of credit disability claims during the period. At March 31, 2024, there was a redundancy in the prior years' net reserves due to favorable development of collateral protection claims during the period.

### LIABILITY FOR FUTURE POLICY BENEFITS

The present values of expected net premiums on long-duration insurance contracts were as follows:

| (dollars in millions)                                                              | At or for the<br>Three Months Ended March 31, |                                               |                        |                                               |
|------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|------------------------|-----------------------------------------------|
|                                                                                    | 2025                                          |                                               | 2024                   |                                               |
|                                                                                    | Term and<br>Whole Life                        | Accidental Death and<br>Disability Protection | Term and<br>Whole Life | Accidental Death and<br>Disability Protection |
| Balance at beginning of period                                                     | \$ 177                                        | \$ 33                                         | \$ 217                 | \$ 41                                         |
| Effect of cumulative changes in discount rate assumptions<br>(beginning of period) | (2)                                           | —                                             | (5)                    | —                                             |
| Beginning balance at original discount rate                                        | 175                                           | 33                                            | 212                    | 41                                            |
| Effect of actual variances from expected experience                                | (3)                                           | —                                             | (8)                    | —                                             |
| Adjusted balance at beginning of period                                            | 172                                           | 33                                            | 204                    | 41                                            |
| Interest accretion                                                                 | 2                                             | —                                             | 3                      | —                                             |
| Net premiums collected                                                             | (6)                                           | (1)                                           | (7)                    | (1)                                           |
| Ending balance at original discount rate                                           | 168                                           | 32                                            | 200                    | 40                                            |
| Effect of changes in discount rate assumptions                                     | 1                                             | (1)                                           | —                      | (1)                                           |
| Balance at ending of period                                                        | \$ 169                                        | \$ 31                                         | \$ 200                 | \$ 39                                         |

The present values of expected future policy benefits on long-duration insurance contracts were as follows:

| (dollars in millions)                                                              | At or for the<br>Three Months Ended March 31, |                                               |                        |                                               |
|------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|------------------------|-----------------------------------------------|
|                                                                                    | 2025                                          |                                               | 2024                   |                                               |
|                                                                                    | Term and<br>Whole Life                        | Accidental Death and<br>Disability Protection | Term and<br>Whole Life | Accidental Death and<br>Disability Protection |
| Balance at beginning of period                                                     | \$ 378                                        | \$ 96                                         | \$ 435                 | \$ 113                                        |
| Effect of cumulative changes in discount rate assumptions<br>(beginning of period) | (5)                                           | 2                                             | (12)                   | —                                             |
| Beginning balance at original discount rate                                        | 373                                           | 98                                            | 423                    | 113                                           |
| Effect of actual variances from expected experience                                | (2)                                           | (1)                                           | (9)                    | (1)                                           |
| Adjusted balance at beginning of period                                            | 371                                           | 97                                            | 414                    | 112                                           |
| Net issuances                                                                      | 1                                             | —                                             | 1                      | —                                             |
| Interest accretion                                                                 | 5                                             | 1                                             | 5                      | 1                                             |
| Benefit payments                                                                   | (13)                                          | (3)                                           | (13)                   | (4)                                           |
| Ending balance at original discount rate                                           | 364                                           | 95                                            | 407                    | 109                                           |
| Effect of changes in discount rate assumptions                                     | 3                                             | (2)                                           | 3                      | (2)                                           |
| Balance at ending of period                                                        | \$ 367                                        | \$ 93                                         | \$ 410                 | \$ 107                                        |

The net liabilities for future policy benefits on long-duration insurance contracts were as follows:

| (dollars in millions)                          | At or for the<br>Three Months Ended March 31, |                                               |                        |                                               |
|------------------------------------------------|-----------------------------------------------|-----------------------------------------------|------------------------|-----------------------------------------------|
|                                                | 2025                                          |                                               | 2024                   |                                               |
|                                                | Term and<br>Whole Life                        | Accidental Death and<br>Disability Protection | Term and<br>Whole Life | Accidental Death and<br>Disability Protection |
| Net liability for future policy benefits       | \$ 198                                        | \$ 62                                         | \$ 210                 | \$ 68                                         |
| Deferred profit liability                      | 11                                            | 47                                            | 13                     | 51                                            |
| Total net liability for future policy benefits | \$ 209                                        | \$ 109                                        | \$ 223                 | \$ 119                                        |

The weighted-average duration of the liability for future policy benefits was 8 years at March 31, 2025 and March 31, 2024.

The following table reconciles the net liability for future policy benefits to Insurance claims and policyholder liabilities in the condensed consolidated balance sheets:

| (dollars in millions)                      | At or for the<br>Three Months Ended March 31, |        |
|--------------------------------------------|-----------------------------------------------|--------|
|                                            | 2025                                          | 2024   |
| Term and whole life                        | \$ 209                                        | \$ 223 |
| Accidental death and disability protection | 109                                           | 119    |
| Other*                                     | 249                                           | 255    |
| Total                                      | \$ 567                                        | \$ 597 |

\* Other primarily includes reserves for short-duration contracts that are payable to third-party beneficiaries.

The undiscounted and discounted expected future gross premiums and expected future benefits and expenses for our long-duration insurance contracts were as follows:

| (dollars in millions)             | At or for the<br>Three Months Ended March 31, |                                               |                        |                                               |
|-----------------------------------|-----------------------------------------------|-----------------------------------------------|------------------------|-----------------------------------------------|
|                                   | 2025                                          |                                               | 2024                   |                                               |
|                                   | Term and<br>Whole Life                        | Accidental Death and<br>Disability Protection | Term and<br>Whole Life | Accidental Death and<br>Disability Protection |
| Expected future gross premiums:   |                                               |                                               |                        |                                               |
| Undiscounted                      | \$ 352                                        | \$ 119                                        | \$ 411                 | \$ 142                                        |
| Discounted                        | 254                                           | 85                                            | 293                    | 101                                           |
| Expected future benefit payments: |                                               |                                               |                        |                                               |
| Undiscounted                      | 514                                           | 140                                           | 582                    | 162                                           |
| Discounted                        | 367                                           | 93                                            | 410                    | 107                                           |

The revenue and interest accretion related to our long-duration insurance contracts recognized in the condensed consolidated statements of operations were as follows:

| (dollars in millions)         | At or for the<br>Three Months Ended March 31, |                                               |                        |                                               |
|-------------------------------|-----------------------------------------------|-----------------------------------------------|------------------------|-----------------------------------------------|
|                               | 2025                                          |                                               | 2024                   |                                               |
|                               | Term and<br>Whole Life                        | Accidental Death and<br>Disability Protection | Term and<br>Whole Life | Accidental Death and<br>Disability Protection |
| Gross premiums or assessments | \$ 12                                         | \$ 4                                          | \$ 13                  | \$ 5                                          |
| Interest accretion            | \$ 3                                          | \$ 1                                          | \$ 3                   | \$ 1                                          |

The expected and actual experiences for mortality, morbidity, and lapses of the liability for future policy benefits were as follows:

|                      | At or for the<br>Three Months Ended March 31, |                                               |                        |                                               |
|----------------------|-----------------------------------------------|-----------------------------------------------|------------------------|-----------------------------------------------|
|                      | 2025                                          |                                               | 2024                   |                                               |
|                      | Term and<br>Whole Life                        | Accidental Death and<br>Disability Protection | Term and<br>Whole Life | Accidental Death and<br>Disability Protection |
| Mortality/Morbidity: |                                               |                                               |                        |                                               |
| Expected             | 0.39 %                                        | 0.01 %                                        | 0.37 %                 | 0.01 %                                        |
| Actual               | 0.41 %                                        | 0.01 %                                        | 0.38 %                 | 0.01 %                                        |
| Lapses:              |                                               |                                               |                        |                                               |
| Expected             | 3.79 %                                        | 1.71 %                                        | 4.68 %                 | 1.96 %                                        |
| Actual               | 3.00 %                                        | 2.38 %                                        | 3.35 %                 | 2.51 %                                        |

The weighted-average interest rates for the liability of future policy benefits for our long-duration insurance contracts were as follows:

|                         | At or for the<br>Three Months Ended March 31, |                                               |                        |                                               |
|-------------------------|-----------------------------------------------|-----------------------------------------------|------------------------|-----------------------------------------------|
|                         | 2025                                          |                                               | 2024                   |                                               |
|                         | Term and<br>Whole Life                        | Accidental Death and<br>Disability Protection | Term and<br>Whole Life | Accidental Death and<br>Disability Protection |
| Interest accretion rate | 5.29 %                                        | 4.86 %                                        | 5.28 %                 | 4.87 %                                        |
| Current discount rate   | 5.40 %                                        | 5.49 %                                        | 5.33 %                 | 5.35 %                                        |

## 9. Capital Stock and Earnings Per Share (OMH Only)

### CAPITAL STOCK

OMH has two classes of authorized capital stock: preferred stock and common stock. OMFC has two classes of authorized capital stock: special stock and common stock. OMH and OMFC may issue preferred stock and special stock, respectively, in one or more series. The OMH Board of Directors and the OMFC Board of Directors determine the dividend, liquidation, redemption, conversion, voting, and other rights prior to issuance.

Changes in OMH shares of common stock issued and outstanding were as follows:

|                                | Three Months Ended March 31, |             |
|--------------------------------|------------------------------|-------------|
|                                | 2025                         | 2024        |
| Balance at beginning of period | 119,360,509                  | 119,757,277 |
| Common stock issued            | 223,914                      | 211,702     |
| Common stock repurchased       | (323,176)                    | (108,685)   |
| Treasury stock issued          | 20,313                       | 16,958      |
| Balance at end of period       | 119,281,560                  | 119,877,252 |

### EARNINGS PER SHARE (OMH ONLY)

The computation of earnings per share was as follows:

| (dollars in millions, except per share data)            | Three Months Ended March 31, |             |
|---------------------------------------------------------|------------------------------|-------------|
|                                                         | 2025                         | 2024        |
| <b>Numerator (basic and diluted):</b>                   |                              |             |
| Net income                                              | \$ 213                       | \$ 155      |
| <b>Denominator:</b>                                     |                              |             |
| Weighted average number of shares outstanding (basic)   | 119,399,008                  | 119,829,174 |
| Effect of dilutive securities *                         | 570,705                      | 415,495     |
| Weighted average number of shares outstanding (diluted) | 119,969,713                  | 120,244,669 |
| <b>Earnings per share:</b>                              |                              |             |
| Basic                                                   | \$ 1.79                      | \$ 1.29     |
| Diluted                                                 | \$ 1.78                      | \$ 1.29     |

\* We have excluded weighted-average unvested restricted stock units totaling 777,055 and 728,403 for the three months ended March 31, 2025 and 2024, respectively, from the fully-diluted earnings per share calculations as these shares would be anti-dilutive, which could impact the earnings per share calculation in the future.

Basic earnings per share is computed by dividing net income by the weighted-average number of shares outstanding during each period. Diluted earnings per share is computed based on the weighted-average number of shares outstanding plus the effect of potentially dilutive shares outstanding during the period using the treasury stock method. The potentially dilutive shares represent outstanding unvested restricted stock units.

## 10. Accumulated Other Comprehensive Income (Loss)

Changes, net of tax, in Accumulated other comprehensive income (loss) were as follows:

| (dollars in millions)                                         | Unrealized<br>Gains (Losses)<br>Available-for-Sale<br>Securities (a) | Retirement<br>Plan Liabilities<br>Adjustments | Foreign<br>Currency<br>Translation<br>Adjustments | Changes in<br>Discount Rate for<br>Insurance Claims<br>and Policyholder<br>Liabilities | Other (b)    | Total<br>Accumulated<br>Other<br>Comprehensive<br>Income (Loss) |
|---------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------|----------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------|
| <b>Three Months Ended<br/>March 31, 2025</b>                  |                                                                      |                                               |                                                   |                                                                                        |              |                                                                 |
| Balance at beginning of period                                | \$ (81)                                                              | \$ (3)                                        | \$ (13)                                           | \$ (1)                                                                                 | \$ 17        | \$ (81)                                                         |
| Other comprehensive income (loss)<br>before reclassifications | 16                                                                   | —                                             | —                                                 | 1                                                                                      | (1)          | 16                                                              |
| Balance at end of period                                      | <u>\$ (65)</u>                                                       | <u>\$ (3)</u>                                 | <u>\$ (13)</u>                                    | <u>\$ —</u>                                                                            | <u>\$ 16</u> | <u>\$ (65)</u>                                                  |
| <b>Three Months Ended<br/>March 31, 2024</b>                  |                                                                      |                                               |                                                   |                                                                                        |              |                                                                 |
| Balance at beginning of period                                | \$ (93)                                                              | \$ (8)                                        | \$ (2)                                            | \$ (5)                                                                                 | \$ 21        | \$ (87)                                                         |
| Other comprehensive income (loss)<br>before reclassifications | (6)                                                                  | —                                             | (3)                                               | 5                                                                                      | —            | (4)                                                             |
| Balance at end of period                                      | <u>\$ (99)</u>                                                       | <u>\$ (8)</u>                                 | <u>\$ (5)</u>                                     | <u>\$ —</u>                                                                            | <u>\$ 21</u> | <u>\$ (91)</u>                                                  |

(a) There were no material amounts related to available-for-sale debt securities for which an allowance for credit losses was recorded during the three months ended March 31, 2025 and 2024.

(b) Other primarily includes changes in the fair value of our mark-to-market derivative instruments that have been designated as cash flow hedges.

Reclassification adjustments from Accumulated other comprehensive income (loss) to the applicable line item on our condensed consolidated statements of operations were immaterial for the three months ended March 31, 2025 and 2024.

## 11. Income Taxes

We follow the guidance of ASC 740, *Income Taxes*, for interim reporting of income taxes under which we calculate an estimated annual effective tax rate (“AETR”) and apply the AETR to our year-to-date income (loss) before income taxes. In addition, we recognize any discrete items as they occur.

We had a net deferred tax asset of \$498 million and \$517 million at March 31, 2025 and December 31, 2024, respectively.

Our gross unrecognized tax benefits, including related interest and penalties, totaled \$19 million at March 31, 2025 and \$20 million at December 31, 2024.

## 12. Contingencies

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### LEGAL CONTINGENCIES

In the normal course of business, we have been named, from time to time, as defendants in various legal actions, including arbitrations, class actions, and other litigation arising in connection with our activities. Some of the actual or threatened legal actions include claims for substantial compensatory and/or punitive damages or claims for indeterminate amounts of damages. Additionally, we are, from time to time, in the normal course of business, subject to inquiries and investigations by federal, state, and local governmental authorities regarding our products and our operations. These inquiries and investigations may result in fines, restitution, or other penalties, including injunctive relief that may result in restrictions on our business. While we will continue to evaluate legal actions to determine whether a loss is reasonably possible or probable and is reasonably estimable, there can be no assurance that material losses will not be incurred from pending, threatened or future litigation, investigations, examinations, or other claims.

We contest liability and/or the amount of damages, as appropriate, in each pending matter. Where available information indicates that it is probable that a liability had been incurred at the date of the condensed consolidated financial statements and we can reasonably estimate the amount of that loss, we accrue the estimated loss by a charge to income. In many actions, however, it is inherently difficult to determine whether any loss is probable or even reasonably possible, or to estimate the amount of any loss. In addition, even where loss is reasonably possible or an exposure to loss exists in excess of the liability already accrued with respect to a previously recognized loss contingency, it is not always possible to reasonably estimate the size of the possible loss or range of loss.

For certain legal actions, we cannot reasonably estimate such losses, particularly for actions that are in their early stages of development or where plaintiffs seek substantial or indeterminate damages. Numerous issues may need to be resolved, including through potentially lengthy discovery and determination of important factual matters, and by addressing novel or unsettled legal questions relevant to the actions in question, before a loss or additional loss or range of loss or range of additional loss can be reasonably estimated for any given action.

For certain other legal actions, we can estimate reasonably possible losses, additional losses, ranges of loss or ranges of additional loss in excess of amounts accrued, but do not believe, based on current knowledge and after consultation with counsel, that such losses will have a material adverse effect on our condensed consolidated financial statements as a whole.

### 13. Segment Information

At March 31, 2025, Consumer and Insurance (“C&I”) is our only reportable segment. The remaining components (which we refer to as “Other”) consist of our liquidating SpringCastle Portfolio servicing activity and our non-originating legacy operations, which primarily include our liquidating real estate loans.

The accounting policies of the C&I segment are the same as those disclosed in Note 2 and Note 18 of the Notes to the Consolidated Financial Statements in Part II - Item 8 included in our Annual Report.

We have identified the following significant segment expenses: Interest expense, Provision for finance receivable losses, Salaries and benefits expense, Other operating expenses, and Insurance policy benefits and claims expense. Based on our identified significant segment expenses, there are no other segment items.

Our chief operating decision maker (“CODM”) is our Chief Executive Officer (“CEO”). The CODM uses Income (loss) before income tax expense (benefit) to assess the performance of the C&I segment, allocate resources, and make strategic operating decisions.

The following tables present information about C&I and Other, as well as reconciliations to the condensed consolidated financial statement amounts.

| (dollars in millions)                                             | Consumer<br>and<br>Insurance | Other | Segment to<br>GAAP<br>Adjustment | Consolidated<br>Total |
|-------------------------------------------------------------------|------------------------------|-------|----------------------------------|-----------------------|
| <b>Three Months Ended March 31, 2025</b>                          |                              |       |                                  |                       |
| Interest income                                                   | \$ 1,301                     | \$ 1  | \$ 6                             | \$ 1,308              |
| Interest expense                                                  | 311                          | —     | 1                                | 312                   |
| Provision for finance receivable losses                           | 456                          | —     | —                                | 456                   |
| Net interest income after provision for finance receivable losses | 534                          | 1     | 5                                | 540                   |
| Other revenues                                                    | 186                          | 2     | —                                | 188                   |
| Salaries and benefits                                             | 217                          | 1     | —                                | 218                   |
| Other operating expenses                                          | 184                          | 1     | 1                                | 186                   |
| Insurance policy benefits and claims                              | 49                           | —     | —                                | 49                    |
| Income before income tax expense                                  | \$ 270                       | \$ 1  | \$ 4                             | \$ 275                |
| Assets                                                            | \$ 24,889                    | \$ 11 | \$ 1,129                         | \$ 26,029             |
| <b>Three Months Ended March 31, 2024</b>                          |                              |       |                                  |                       |
| Interest income                                                   | \$ 1,172                     | \$ 1  | \$ —                             | \$ 1,173              |
| Interest expense                                                  | 276                          | 1     | —                                | 277                   |
| Provision for finance receivable losses                           | 431                          | —     | —                                | 431                   |
| Net interest income after provision for finance receivable losses | 465                          | —     | —                                | 465                   |
| Other revenues                                                    | 178                          | 2     | —                                | 180                   |
| Salaries and benefits                                             | 223                          | 1     | —                                | 224                   |
| Other operating expenses                                          | 167                          | 1     | (1)                              | 167                   |
| Insurance policy benefits and claims                              | 50                           | —     | —                                | 50                    |
| Income (loss) before income tax expense (benefit)                 | \$ 203                       | \$ —  | \$ 1                             | \$ 204                |
| Assets                                                            | \$ 22,672                    | \$ 18 | \$ 1,218                         | \$ 23,908             |

## 14. Fair Value Measurements

The accounting policies of our fair value measurements are the same as those disclosed in Note 2 and Note 19 of the Notes to the Consolidated Financial Statements in Part II - Item 8 included in our Annual Report.

The following table presents the carrying amounts and estimated fair values of our financial instruments and indicates the level in the fair value hierarchy of the estimated fair value measurement based on the observability of the inputs used:

| (dollars in millions)                                                 | Fair Value Measurements Using |           |         | Total Fair Value | Total Carrying Value |
|-----------------------------------------------------------------------|-------------------------------|-----------|---------|------------------|----------------------|
|                                                                       | Level 1                       | Level 2   | Level 3 |                  |                      |
| March 31, 2025                                                        |                               |           |         |                  |                      |
| Assets                                                                |                               |           |         |                  |                      |
| Cash and cash equivalents                                             | \$ 627                        | \$ —      | \$ —    | \$ 627           | \$ 627               |
| Investment securities                                                 | 55                            | 1,612     | 3       | 1,670            | 1,670                |
| Net finance receivables, less allowance for finance receivable losses | —                             | —         | 22,858  | 22,858           | 20,640               |
| Restricted cash and restricted cash equivalents                       | 736                           | —         | —       | 736              | 736                  |
| Other assets *                                                        | —                             | —         | 34      | 34               | 22                   |
| Liabilities                                                           |                               |           |         |                  |                      |
| Long-term debt                                                        | \$ —                          | \$ 21,558 | \$ —    | \$ 21,558        | \$ 21,494            |
| December 31, 2024                                                     |                               |           |         |                  |                      |
| Assets                                                                |                               |           |         |                  |                      |
| Cash and cash equivalents                                             | \$ 453                        | \$ 5      | \$ —    | \$ 458           | \$ 458               |
| Investment securities                                                 | 54                            | 1,550     | 3       | 1,607            | 1,607                |
| Net finance receivables, less allowance for finance receivable losses | —                             | —         | 22,904  | 22,904           | 20,849               |
| Restricted cash and restricted cash equivalents                       | 677                           | 7         | —       | 684              | 684                  |
| Other assets *                                                        | —                             | —         | 36      | 36               | 23                   |
| Liabilities                                                           |                               |           |         |                  |                      |
| Long-term debt                                                        | \$ —                          | \$ 21,531 | \$ —    | \$ 21,531        | \$ 21,438            |

\* Other assets at March 31, 2025 and December 31, 2024 primarily consists of finance receivables held for sale.

## FAIR VALUE MEASUREMENTS — RECURRING BASIS

The following tables present information about our assets measured at fair value on a recurring basis and indicates the fair value hierarchy based on the levels of inputs we utilized to determine such fair value:

| (dollars in millions)                                             | Fair Value Measurements Using |          |         | Total Carried<br>At Fair Value |
|-------------------------------------------------------------------|-------------------------------|----------|---------|--------------------------------|
|                                                                   | Level 1                       | Level 2  | Level 3 |                                |
| <b>March 31, 2025</b>                                             |                               |          |         |                                |
| <i>Assets</i>                                                     |                               |          |         |                                |
| Cash equivalents in mutual funds                                  | \$ 57                         | \$ —     | \$ —    | \$ 57                          |
| Investment securities:                                            |                               |          |         |                                |
| <i>Available-for-sale securities</i>                              |                               |          |         |                                |
| U.S. government and government sponsored entities                 | —                             | 14       | —       | 14                             |
| Obligations of states, municipalities, and political subdivisions | —                             | 64       | —       | 64                             |
| Commercial paper                                                  | —                             | 20       | —       | 20                             |
| Non-U.S. government and government sponsored entities             | —                             | 164      | —       | 164                            |
| Corporate debt                                                    | 6                             | 1,041    | 1       | 1,048                          |
| RMBS                                                              | —                             | 189      | —       | 189                            |
| CMBS                                                              | —                             | 24       | —       | 24                             |
| CDO/ABS                                                           | —                             | 81       | —       | 81                             |
| Total available-for-sale securities                               | 6                             | 1,597    | 1       | 1,604                          |
| <i>Other securities</i>                                           |                               |          |         |                                |
| Bonds:                                                            |                               |          |         |                                |
| Corporate debt                                                    | —                             | 3        | —       | 3                              |
| CDO/ABS                                                           | —                             | 12       | —       | 12                             |
| Total bonds                                                       | —                             | 15       | —       | 15                             |
| Preferred stock                                                   | 13                            | —        | —       | 13                             |
| Common stock                                                      | 36                            | —        | 2       | 38                             |
| Total other securities                                            | 49                            | 15       | 2       | 66                             |
| Total investment securities                                       | 55                            | 1,612    | 3       | 1,670                          |
| Restricted cash equivalents in mutual funds                       | 723                           | —        | —       | 723                            |
| Total                                                             | \$ 835                        | \$ 1,612 | \$ 3    | \$ 2,450                       |

| (dollars in millions)                                             | Fair Value Measurements Using |          |         | Total Carried<br>At Fair Value |
|-------------------------------------------------------------------|-------------------------------|----------|---------|--------------------------------|
|                                                                   | Level 1                       | Level 2  | Level 3 |                                |
| <b>December 31, 2024</b>                                          |                               |          |         |                                |
| <i>Assets</i>                                                     |                               |          |         |                                |
| Cash equivalents in mutual funds                                  | \$ 55                         | \$ —     | \$ —    | \$ 55                          |
| Cash equivalents in securities                                    | —                             | 5        | —       | 5                              |
| Investment securities:                                            |                               |          |         |                                |
| <i>Available-for-sale securities</i>                              |                               |          |         |                                |
| U.S. government and government sponsored entities                 | —                             | 12       | —       | 12                             |
| Obligations of states, municipalities, and political subdivisions | —                             | 61       | —       | 61                             |
| Commercial paper                                                  | —                             | 9        | —       | 9                              |
| Non-U.S. government and government sponsored entities             | —                             | 155      | —       | 155                            |
| Corporate debt                                                    | 6                             | 1,014    | 1       | 1,021                          |
| RMBS                                                              | —                             | 184      | —       | 184                            |
| CMBS                                                              | —                             | 27       | —       | 27                             |
| CDO/ABS                                                           | —                             | 70       | —       | 70                             |
| Total available-for-sale securities                               | 6                             | 1,532    | 1       | 1,539                          |
| <i>Other securities</i>                                           |                               |          |         |                                |
| Bonds:                                                            |                               |          |         |                                |
| Corporate debt                                                    | —                             | 4        | —       | 4                              |
| CDO/ABS                                                           | —                             | 14       | —       | 14                             |
| Total bonds                                                       | —                             | 18       | —       | 18                             |
| Preferred stock                                                   | 13                            | —        | —       | 13                             |
| Common stock                                                      | 35                            | —        | 2       | 37                             |
| Total other securities                                            | 48                            | 18       | 2       | 68                             |
| Total investment securities                                       | 54                            | 1,550    | 3       | 1,607                          |
| Restricted cash equivalents in mutual funds                       | 672                           | —        | —       | 672                            |
| Restricted cash equivalents in securities                         | —                             | 7        | —       | 7                              |
| Total                                                             | \$ 781                        | \$ 1,562 | \$ 3    | \$ 2,346                       |

Due to the insignificant activity within the Level 3 assets during the three months ended March 31, 2025 and 2024, we have omitted the additional disclosures relating to the changes in Level 3 assets measured at fair value on a recurring basis and the quantitative information about Level 3 unobservable inputs.

#### FAIR VALUE MEASUREMENTS — NON-RECURRING BASIS

We measure the fair value of certain assets on a non-recurring basis when events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. Net impairment charges recorded on assets measured at fair value on a non-recurring basis were immaterial during the three months ended March 31, 2025 and 2024.

#### FAIR VALUE MEASUREMENTS — VALUATION METHODOLOGIES AND ASSUMPTIONS

See Note 19 of the Notes to the Consolidated Financial Statements in Part II - Item 8 included in our Annual Report for information regarding our methods and assumptions used to estimate fair value.

***Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.***

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An index to our management's discussion and analysis follows:

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## Forward-Looking Statements

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This report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact, but instead represent only management’s current beliefs regarding future events. By their nature, forward-looking statements are subject to risks, uncertainties, assumptions, and other important factors that may cause actual results, performance, or achievements to differ materially from those expressed in or implied by such forward-looking statements. We caution you not to place undue reliance on these forward-looking statements, which speak only as of the date they were made. We do not undertake any obligation to update or revise these forward-looking statements to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events or the non-occurrence of anticipated events, whether as a result of new information, future developments, or otherwise, except as required by law. Forward-looking statements include, without limitation, statements concerning future plans, objectives, goals, projections, strategies, events, or performance, and underlying assumptions and other statements related thereto. Statements preceded by, followed by or that otherwise include the words “anticipates,” “appears,” “assumes,” “believes,” “can,” “continues,” “could,” “estimates,” “expects,” “forecasts,” “foresees,” “goals,” “intends,” “likely,” “objective,” “plans,” “projects,” “target,” “trend,” “remains,” and similar expressions or future or conditional verbs such as “could,” “may,” “might,” “should,” “will,” or “would” are intended to identify forward-looking statements, but these words are not the exclusive means of identifying forward-looking statements. Important factors that could cause actual results, performance, or achievements to differ materially from those expressed in or implied by forward-looking statements include, without limitation, the following:

- adverse changes and volatility in general economic conditions, including the interest rate environment and the financial markets;
- the sufficiency of our allowance for finance receivable losses;
- increased levels of unemployment and personal bankruptcies;
- the current inflationary environment and related trends affecting our customers;
- natural or accidental events such as earthquakes, hurricanes, pandemics, floods, or wildfires affecting our customers, collateral, or our facilities;
- a failure in or breach of our information, operational or security systems, or infrastructure or those of third parties, including as a result of cyber incidents, war, or other disruptions;
- the adequacy of our credit risk scoring models;
- geopolitical risks, including recent geopolitical actions outside the U.S.;
- adverse changes in our ability to attract and retain employees or key executives;
- increased competition or adverse changes in customer responsiveness to our distribution channels or products;
- changes in federal, state, or local laws, regulations, or regulatory policies and practices or increased regulatory scrutiny of our business or industry;
- risks associated with our insurance operations;
- the costs and effects of any actual or alleged violations of any federal, state, or local laws, rules or regulations;
- the costs and effects of any fines, penalties, judgments, decrees, orders, inquiries, investigations, subpoenas, or enforcement or other proceedings of any governmental or quasi-governmental agency or authority;
- our substantial indebtedness and our continued ability to access the capital markets and maintain adequate current sources of funds to satisfy our cash flow requirements;
- our ability to comply with all of our covenants; and
- the effects of any downgrade of our debt ratings by credit rating agencies.

We also direct readers to the other risks and uncertainties discussed in Part I - Item 1A. “Risk Factors” included in our Annual Report and in other documents we file with the SEC.

If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. You should specifically consider the factors identified in this report and in the documents we file with the SEC that could cause actual results to differ before making an investment decision to purchase our securities and should not place undue reliance on any of our forward-looking statements. Furthermore, new risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us.

## Overview

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We offer consumer loans, which consist of personal loans and auto finance, credit cards, and other products to help customers meet everyday needs and take steps to improve their financial well-being. We service the loans that we retain on our balance sheet, as well as loans owned by third parties. Additionally, our insurance subsidiaries offer optional credit and non-credit insurance and other optional products. We also offer two credit cards, BrightWay and BrightWay+, which are designed to offer a highly digital customer experience while also rewarding customers for responsible credit activity. Our resources allow us to operate in 47 states and provide a seamless experience through our customers' preferred channels, including in person, online or over the phone, using our digital platforms, distribution partnerships, or working with our expert team members at more than 1,300 locations.

## OUR PRODUCTS

Our product offerings include:

- **Personal Loans** — We offer personal loans through our branch network, central operations, direct mail, digital affiliates, and our website, [www.onemainfinancial.com](http://www.onemainfinancial.com), to customers who need timely access to cash. Our personal loans are non-revolving, with a fixed rate, have fixed terms generally between three and six years, and are secured by automobiles, other titled collateral, or are unsecured. At March 31, 2025, we had approximately 2.3 million personal loans totaling \$20.5 billion of net finance receivables, of which 51% were secured by titled property, compared to approximately 2.4 million personal loans totaling \$20.8 billion of net finance receivables, of which 50% were secured by titled property at December 31, 2024. We also service personal loans for our whole loan sale partners.
- **Auto Finance** — We offer secured auto financing originated at the point of purchase through a growing network of franchise and independent dealerships. The loans are non-revolving, with a fixed rate, and have fixed terms generally between three and six years. At March 31, 2025, we had approximately 132 thousand auto finance loans totaling \$2.2 billion of net finance receivables, compared to approximately 127 thousand auto finance loans totaling \$2.1 billion of net finance receivables at December 31, 2024. We also service auto finance loans for our whole loan sale partners and loans originated by third parties.
- **Credit Cards** — BrightWay and BrightWay+ credit cards originate through a third-party bank partner from which we purchase the receivable balances. The credit cards are offered across our branch network, as well as through direct mail, our digital affiliates, and our website. Credit cards are open-ended, revolving, with a fixed rate, and are unsecured. At March 31, 2025, we had approximately 836 thousand open credit card customer accounts, totaling \$676 million of net finance receivables, compared to approximately 783 thousand open credit card customer accounts, totaling \$643 million of net finance receivables at December 31, 2024.
- **Optional Products** — We offer our customers optional credit insurance products (life, disability, and involuntary unemployment insurance) and optional non-credit insurance products through both our branch network and our central operations. Credit insurance and non-credit insurance products are provided by our affiliated insurance companies. We offer Guaranteed Asset Protection ("GAP") coverage as a waiver product or insurance. We also offer optional membership plans from an unaffiliated company.

## OUR SEGMENT

At March 31, 2025, Consumer and Insurance ("C&I") is our only reportable segment, which includes consumer loans, credit cards, and optional products. At March 31, 2025, we had \$24.6 billion of managed receivables due from approximately 3.4 million customer accounts, compared to \$24.7 billion of managed receivables due from approximately 3.4 million customer accounts at December 31, 2024.

The remaining components (which we refer to as "Other") consist of our liquidating SpringCastle Portfolio servicing activity and our non-originating legacy operations, which primarily include our liquidating real estate loans held for sale and reported in Other assets in our condensed consolidated balance sheets. See Note 13 of the Notes to the Condensed Consolidated Financial Statements included in this report for more information about our segment.

## Recent Developments and Outlook

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### RECENT DEVELOPMENTS

#### *Issuance of Unsecured Debt*

On March 13, 2025, OMFC issued a total of \$600 million aggregate principal amount of 6.750% Senior Notes due 2032.

For information about the issuance of our unsecured debt, see “Liquidity and Capital Resources” under Management’s Discussion and Analysis of Financial Condition and Results of Operations in this report.

#### *Securitization Transaction Completed - ODART 2025-1*

For information regarding the issuances of our secured debt, see “Liquidity and Capital Resources” under Management’s Discussion and Analysis of Financial Condition and Results of Operations in this report.

#### *Election of a Member of the OMH Board of Directors*

On March 17, 2025, Andrew D. Macdonald was elected to the OMH Board of Directors.

#### *Cash Dividends to OMH’s Common Stockholders*

For information regarding the quarterly dividends declared by OMH, see “Liquidity and Capital Resources” under Management’s Discussion and Analysis of Financial Condition and Results of Operations in this report.

### OUTLOOK

We actively monitor the current macroeconomic environment and remain prepared for any developments that may impact our business. Our financial condition and results of operations could be affected by macroeconomic conditions, including changes in unemployment, inflation, interest rates, consumer confidence, and geopolitical actions outside of the U.S. We incorporate updates to our macroeconomic assumptions, as necessary, which could lead to adjustments in our allowance for finance receivable losses, allowance ratio, and provision for finance receivable losses.

Our experienced management team remains focused on maintaining a strong balance sheet with a long liquidity runway and adequate capital while maintaining a conservative and disciplined underwriting model. We believe we are well positioned to serve our customers and execute on our strategic priorities, including:

- striving to be the lender of choice for nonprime consumers and improve their financial well-being;
- continuing to expand our product offerings and grow our receivables;
- maintaining a rigorous focus on maximizing returns while minimizing credit risk;
- leveraging our scale and cost discipline across the Company to deliver improved operating leverage; and
- maintaining a strong liquidity level with diversified funding sources.

We believe our commitment to closely monitor the macroeconomic environment, retain disciplined underwriting, drive strategic growth initiatives, and attract and retain top talent strengthens our ability to navigate challenges and seize opportunities. With a robust balance sheet and a focus on our key initiatives, we are confident in our ability to increase shareholder value and remain resilient and adaptable to navigate an ever-evolving economic, social, political, and regulatory landscape.

## Results of Operations

The results of OMFC are consolidated into the results of OMH. Due to the nominal differences between OMFC and OMH, content throughout this section relates only to OMH. See Note 1 of the Notes to the Condensed Consolidated Financial Statements included in this report for further information.

### OMH'S CONSOLIDATED RESULTS

The following table below presents OMH's consolidated operating results and selected financial statistics. A further discussion of OMH's operating results for our operating segment is provided under "Segment Results" below.

| (dollars in millions, except per share amounts)                          | At or for the<br>Three Months Ended March 31, |               |
|--------------------------------------------------------------------------|-----------------------------------------------|---------------|
|                                                                          | 2025                                          | 2024          |
| Interest income                                                          | \$ 1,308                                      | \$ 1,173      |
| Interest expense                                                         | 312                                           | 277           |
| Provision for finance receivable losses                                  | 456                                           | 431           |
| <b>Net interest income after provision for finance receivable losses</b> | <b>540</b>                                    | <b>465</b>    |
| Other revenues                                                           | 188                                           | 180           |
| Other expenses                                                           | 453                                           | 441           |
| <b>Income before income taxes</b>                                        | <b>275</b>                                    | <b>204</b>    |
| Income taxes                                                             | 62                                            | 49            |
| <b>Net income</b>                                                        | <b>\$ 213</b>                                 | <b>\$ 155</b> |
| <b>Share Data:</b>                                                       |                                               |               |
| Earnings per share:                                                      |                                               |               |
| Diluted                                                                  | \$ 1.78                                       | \$ 1.29       |

### Selected Financial Statistics \*

Total finance receivables:

|                         |           |           |
|-------------------------|-----------|-----------|
| Net finance receivables | \$ 23,328 | \$ 21,083 |
| Average net receivables | \$ 23,453 | \$ 21,267 |
| Gross charge-off ratio  | 9.69 %    | 10.12 %   |
| Recovery ratio          | (1.53)%   | (1.46)%   |
| Net charge-off ratio    | 8.16 %    | 8.66 %    |

| (dollars in millions, except per share amounts)   | At or for the<br>Three Months Ended March 31, |           |
|---------------------------------------------------|-----------------------------------------------|-----------|
|                                                   | 2025                                          | 2024      |
| <b>Selected Financial Statistics, continued *</b> |                                               |           |
| <i>Personal loans:</i>                            |                                               |           |
| Net finance receivables                           | \$ 20,469                                     | \$ 19,854 |
| Origination volume                                | \$ 2,680                                      | \$ 2,354  |
| Number of accounts                                | 2,327,426                                     | 2,320,733 |
| Number of accounts originated                     | 248,085                                       | 230,850   |
| <i>Auto finance:</i>                              |                                               |           |
| Net finance receivables                           | \$ 2,183                                      | \$ 843    |
| Origination volume                                | \$ 342                                        | \$ 168    |
| Number of accounts                                | 132,276                                       | 61,911    |
| Number of accounts originated                     | 15,757                                        | 10,359    |
| <i>Consumer loans:</i>                            |                                               |           |
| Net finance receivables                           | \$ 22,652                                     | \$ 20,697 |
| Yield                                             | 22.54 %                                       | 22.12 %   |
| Origination volume                                | \$ 3,022                                      | \$ 2,523  |
| Number of accounts                                | 2,459,702                                     | 2,382,644 |
| Number of accounts originated                     | 263,842                                       | 241,209   |
| Net charge-off ratio                              | 7.82 %                                        | 8.58 %    |
| 30-89 Delinquency ratio                           | 2.77 %                                        | 2.72 %    |
| <i>Credit cards:</i>                              |                                               |           |
| Net finance receivables                           | \$ 676                                        | \$ 386    |
| Purchase volume                                   | \$ 249                                        | \$ 168    |
| Number of open accounts                           | 836,421                                       | 508,608   |
| <i>Debt balances:</i>                             |                                               |           |
| Long-term debt balance                            | \$ 21,494                                     | \$ 19,520 |
| Average daily debt balance                        | \$ 21,675                                     | \$ 19,702 |

\* See “Glossary” at the beginning of this report for formulas and definitions of our key performance ratios.

***Comparison of Consolidated Results for Three Months Ended March 31, 2025 and 2024***

***Interest income*** increased \$135 million or 12% for the three months ended March 31, 2025 when compared to the same period in 2024 due to growth in average net receivables and an increase in yield.

***Interest expense*** increased \$35 million or 13% for the three months ended March 31, 2025 when compared to the same period in 2024 due to an increase in average debt to support our receivables growth and a higher average cost of funds.

***Provision for finance receivable losses*** increased \$25 million or 6% for the three months ended March 31, 2025 when compared to the same period in 2024 due to growth in our receivables.

***Other revenues*** increased \$8 million or 5% for the three months ended March 31, 2025 when compared to the same period in 2024 due to a higher gain on sales of finance receivables and an increase in credit card revenue from growth in receivables, partially offset by a decrease in investment revenue due to lower average corporate cash balances.

***Other expenses*** increased \$12 million or 3% for the three months ended March 31, 2025 when compared to the same period in 2024 driven by an increase in general operating expenses due to growth in our receivables and our strategic investments in the business, partially offset by restructuring charges in the prior period not present in the current period.

***Income taxes*** increased \$13 million or 26% for the three months ended March 31, 2025 when compared to the same period in 2024 due to higher pretax income, partially offset by tax benefits from the purchase of transferable federal tax credits.

## NON-GAAP FINANCIAL MEASURES

Management uses C&I adjusted pretax income (loss), a non-GAAP financial measure, as a key performance measure of our segment. C&I adjusted pretax income (loss) represents income (loss) before income taxes on a Segment Accounting Basis and excludes net gain or loss resulting from repurchases and repayments of debt, restructuring charges, and acquisition-related transaction and integration expenses. Management believes C&I adjusted pretax income (loss) is useful in assessing the profitability of our segment.

Management also uses pretax capital generation, a non-GAAP financial measure, as a key performance measure of our segment. This measure represents C&I adjusted pretax income as discussed above and excludes the change in our C&I allowance for finance receivable losses in the period while still considering the C&I net charge-offs incurred during the period. Management believes that pretax capital generation is useful in assessing the capital created in the period impacting the overall capital adequacy of the Company. Management believes that the Company's reserves, combined with its equity, represent the Company's loss absorption capacity.

Management utilizes both C&I adjusted pretax income (loss) and pretax capital generation in evaluating our performance. Additionally, both of these non-GAAP measures are consistent with the performance goals established in OMH's executive compensation program. C&I adjusted pretax income (loss) and pretax capital generation are non-GAAP financial measures and should be considered supplemental to, but not as a substitute for or superior to, income (loss) before income taxes, net income, or other measures of financial performance prepared in accordance with GAAP.

OMH's reconciliations of income before income tax expense on a Segment Accounting Basis to C&I adjusted pretax income (non-GAAP) and pretax capital generation (non-GAAP) were as follows:

| (dollars in millions)                                    | Three Months Ended<br>March 31, |               |
|----------------------------------------------------------|---------------------------------|---------------|
|                                                          | 2025                            | 2024          |
| <b>Consumer and Insurance</b>                            |                                 |               |
| Income before income taxes - Segment Accounting Basis    | \$ 270                          | \$ 203        |
| Adjustments:                                             |                                 |               |
| Net loss on repurchases and repayments of debt           | 5                               | 2             |
| Restructuring charges                                    | —                               | 27            |
| Acquisition-related transaction and integration expenses | —                               | 1             |
| Adjusted pretax income (non-GAAP)                        | <u>275</u>                      | <u>233</u>    |
| Provision for finance receivable losses                  | 456                             | 431           |
| Net charge-offs                                          | (473)                           | (457)         |
| Pretax capital generation (non-GAAP)                     | <u>\$ 258</u>                   | <u>\$ 207</u> |

## Segment Results

The results of OMFC are consolidated into the results of OMH. Due to the nominal differences between OMFC and OMH, content throughout this section relates only to OMH. See Note 1 of the Notes to the Condensed Consolidated Financial Statements included in this report for further information.

See Note 13 of the Notes to the Condensed Consolidated Financial Statements included in this report for a description of our segment and methodologies used to allocate revenues and expenses to our C&I segment and for reconciliations of segment total to condensed consolidated financial statement amounts.

### CONSUMER AND INSURANCE

The following table below presents OMH's adjusted pretax income and selected financial statistics for C&I on an adjusted Segment Accounting Basis.

| (dollars in millions)                                                    | At or for the<br>Three Months Ended March 31, |               |
|--------------------------------------------------------------------------|-----------------------------------------------|---------------|
|                                                                          | 2025                                          | 2024          |
| Interest income                                                          | \$ 1,301                                      | \$ 1,172      |
| Interest expense                                                         | 311                                           | 276           |
| Provision for finance receivable losses                                  | 456                                           | 431           |
| <b>Net interest income after provision for finance receivable losses</b> | <b>534</b>                                    | <b>465</b>    |
| Other revenues                                                           | 191                                           | 180           |
| Other expenses                                                           | 450                                           | 412           |
| <b>Adjusted pretax income (non-GAAP)</b>                                 | <b>\$ 275</b>                                 | <b>\$ 233</b> |

### Selected Financial Statistics \*

#### Total finance receivables:

|                         |           |           |
|-------------------------|-----------|-----------|
| Net finance receivables | \$ 23,365 | \$ 21,083 |
| Average net receivables | \$ 23,494 | \$ 21,267 |
| Gross charge-off ratio  | 9.70 %    | 10.12 %   |
| Recovery ratio          | (1.53)%   | (1.46)%   |
| Net charge-off ratio    | 8.17 %    | 8.66 %    |

| (dollars in millions)                             | At or for the<br>Three Months Ended March 31, |           |
|---------------------------------------------------|-----------------------------------------------|-----------|
|                                                   | 2025                                          | 2024      |
| <b>Selected Financial Statistics, continued *</b> |                                               |           |
| <i>Personal loans:</i>                            |                                               |           |
| Net finance receivables                           | \$ 20,469                                     | \$ 19,854 |
| Origination volume                                | \$ 2,680                                      | \$ 2,354  |
| Number of accounts                                | 2,327,426                                     | 2,320,733 |
| Number of accounts originated                     | 248,085                                       | 230,850   |
| <i>Auto finance:</i>                              |                                               |           |
| Net finance receivables                           | \$ 2,220                                      | \$ 843    |
| Origination volume                                | \$ 342                                        | \$ 168    |
| Number of accounts                                | 132,276                                       | 61,911    |
| Number of accounts originated                     | 15,757                                        | 10,359    |
| <i>Consumer loans:</i>                            |                                               |           |
| Net finance receivables                           | \$ 22,689                                     | \$ 20,697 |
| Yield                                             | 22.39 %                                       | 22.12 %   |
| Origination volume                                | \$ 3,022                                      | \$ 2,523  |
| Number of accounts                                | 2,459,702                                     | 2,382,644 |
| Number of accounts originated                     | 263,842                                       | 241,209   |
| Net charge-off ratio                              | 7.83 %                                        | 8.58 %    |
| 30-89 Delinquency ratio                           | 2.77 %                                        | 2.72 %    |
| <i>Credit cards:</i>                              |                                               |           |
| Net finance receivables                           | \$ 676                                        | \$ 386    |
| Purchase volume                                   | \$ 249                                        | \$ 168    |
| Number of open accounts                           | 836,421                                       | 508,608   |

\* See “Glossary” at the beginning of this report for formulas and definitions of our key performance ratios.

***Comparison of Adjusted Pretax Income for Three Months Ended March 31, 2025 and 2024***

***Interest income*** increased \$129 million or 11% for the three months ended March 31, 2025 when compared to the same period in 2024 due to growth in average net receivables and an increase in yield.

***Interest expense*** increased \$35 million or 13% for the three months ended March 31, 2025 when compared to the same period in 2024 due to an increase in average debt to support our receivables growth and a higher average cost of funds.

***Provision for finance receivable losses*** increased \$26 million or 6% for the three months ended March 31, 2025 when compared to the same period in 2024 due to growth in our receivables.

***Other revenues*** increased \$12 million or 6% for the three months ended March 31, 2025 when compared to the same period in 2024 due to a higher gain on sales of finance receivables and an increase in credit card revenue from growth in receivables, partially offset by a decrease in investment revenue due to lower average corporate cash balances.

***Other expenses*** increased \$38 million or 9% for the three months ended March 31, 2025 when compared to the same period in 2024 driven by an increase in general operating expenses due to growth in our receivables and our strategic investments in the business.

## Credit Quality

### FINANCE RECEIVABLES

Our net finance receivables, consisting of consumer loans and credit cards, were \$23.3 billion at March 31, 2025 and \$23.6 billion at December 31, 2024. We consider the delinquency status of our finance receivables as our key credit quality indicator. We monitor the delinquency of our finance receivable portfolio, including the migration between the delinquency buckets and changes in the delinquency trends to manage our exposure to credit risk in the portfolio. Our branch and central operation team members work closely with customers as necessary and offer a variety of borrower assistance programs to help support our customers.

### DELINQUENCY

We monitor delinquency trends to evaluate the risk of future credit losses and employ advanced analytical tools to manage performance. Team members are actively engaged in collection activities throughout the early stages of delinquency. We closely track and report the percentage of receivables that are contractually 30-89 days past due as a benchmark of portfolio quality, collections effectiveness, and as a strong indicator of losses in coming quarters.

When consumer loans are contractually 60 days past due, we consider these accounts to be at an increased risk for loss and move collection of these accounts to our central collection operations. Use of our central operations teams for managing late-stage delinquency allows us to apply more advanced collection techniques and tools to drive credit performance and operational efficiencies.

We consider our consumer loans to be nonperforming at 90 days contractually past due, at which point we stop accruing finance charges and reverse finance charges previously accrued. For credit cards, we accrue finance charges and fees until charge-off at 180 days contractually past due, at which point we reverse finance charges and fees previously accrued.

The delinquency information for net finance receivables on a Segment Accounting Basis was as follows:

| (dollars in millions)         | Consumer and Insurance |               |
|-------------------------------|------------------------|---------------|
|                               | Consumer Loans         | Credit Cards  |
| <b>March 31, 2025</b>         |                        |               |
| Current                       | \$ 21,519              | \$ 590        |
| 30-89 days past due           | 630                    | 35            |
| 90+ days past due             | 540                    | 51            |
| Total net finance receivables | <u>\$ 22,689</u>       | <u>\$ 676</u> |
| <i>Delinquency ratio</i>      |                        |               |
| 30-89 days past due           | 2.77 %                 | 5.24 %        |
| 30+ days past due             | 5.16 %                 | 12.74 %       |
| 90+ days past due             | 2.38 %                 | 7.50 %        |
| <b>December 31, 2024</b>      |                        |               |
| Current                       | \$ 21,633              | \$ 558        |
| 30-89 days past due           | 743                    | 37            |
| 90+ days past due             | 579                    | 48            |
| Total net finance receivables | <u>\$ 22,955</u>       | <u>\$ 643</u> |
| <i>Delinquency ratio</i>      |                        |               |
| 30-89 days past due           | 3.24 %                 | 5.78 %        |
| 30+ days past due             | 5.76 %                 | 13.26 %       |
| 90+ days past due             | 2.52 %                 | 7.47 %        |

## ALLOWANCE FOR FINANCE RECEIVABLE LOSSES

We estimate and record an allowance for finance receivable losses to cover the expected lifetime credit losses on our finance receivables. Our allowance for finance receivable losses may fluctuate based upon changes in portfolio growth, credit quality, and economic conditions.

Our methodology to estimate expected credit losses uses recent macroeconomic forecasts, which include forecasts for unemployment. We leverage projections from various industry leading providers. We also consider inflationary pressures, consumer confidence levels, and elevated interest rates that may continue to impact the economic outlook. At March 31, 2025, our economic forecast used a reasonable and supportable period of 12 months. We may experience further changes to the macroeconomic assumptions within our forecast, as well as changes to our loan loss performance outlook, both of which could lead to further changes in our allowance for finance receivable losses, allowance ratio, and provision for finance receivable losses.

Changes in our allowance for finance receivable losses were as follows:

| (dollars in millions)                    | Consumer and Insurance |               | Segment to<br>GAAP<br>Adjustment | Consolidated<br>Total |
|------------------------------------------|------------------------|---------------|----------------------------------|-----------------------|
|                                          | Consumer Loans         | Credit Cards  |                                  |                       |
| <b>Three Months Ended March 31, 2025</b> |                        |               |                                  |                       |
| Balance at beginning of period           | \$ 2,572               | \$ 138        | \$ (5)                           | \$ 2,705              |
| Provision for finance receivable losses  | 409                    | 47            | —                                | 456                   |
| Charge-offs                              | (525)                  | (36)          | —                                | (561)                 |
| Recoveries                               | 85                     | 3             | —                                | 88                    |
| Balance at end of period                 | <u>\$ 2,541</u>        | <u>\$ 152</u> | <u>\$ (5)</u>                    | <u>\$ 2,688</u>       |
| Net finance receivables                  | \$ 22,689              | \$ 676        | \$ (37)                          | \$ 23,328             |
| Allowance ratio                          | 11.20 %                | 22.50 %       | N/A                              | 11.52 %               |
| <b>Three Months Ended March 31, 2024</b> |                        |               |                                  |                       |
| Balance at beginning of period           | \$ 2,415               | \$ 65         | \$ —                             | \$ 2,480              |
| Provision for finance receivable losses  | 406                    | 25            | —                                | 431                   |
| Charge-offs                              | (522)                  | (12)          | —                                | (534)                 |
| Recoveries                               | 77                     | —             | —                                | 77                    |
| Balance at end of period                 | <u>\$ 2,376</u>        | <u>\$ 78</u>  | <u>\$ —</u>                      | <u>\$ 2,454</u>       |
| Net finance receivables                  | \$ 20,697              | \$ 386        | \$ —                             | \$ 21,083             |
| Allowance ratio                          | 11.48 %                | 20.21 %       | N/A                              | 11.64 %               |

The current delinquency status of our finance receivable portfolio, inclusive of recent borrower performance and loss performance, volume of our modified finance receivable activity, level and recoverability of collateral securing our finance receivable portfolio, portfolio mix, and the reasonable and supportable forecast of economic conditions are the primary drivers that can cause fluctuations in our allowance ratio from period to period. We monitor the allowance ratio to ensure we have a sufficient level of allowance for finance receivable losses based on the estimated lifetime expected credit losses in our finance receivable portfolio. The allowance for finance receivable losses as a percentage of net finance receivables decreased from the prior year period primarily due to an improvement in credit performance and change in the portfolio mix. See Note 4 of the Notes to the Condensed Consolidated Financial Statements included in this report for more information about the changes in the allowance for finance receivable losses.

## Liquidity and Capital Resources

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### SOURCES AND USES OF FUNDS

We finance the majority of our operating liquidity and capital needs through a combination of cash flows from operations, secured debt, unsecured debt, borrowings from revolving conduit facilities and credit card revolving VFN facilities, whole loan sales, and equity. We may also utilize other sources in the future. As a holding company, all of the funds generated from our operations are earned by our operating subsidiaries. Our operating subsidiaries' primary cash needs relate to funding our lending activities, our debt service obligations, our operating expenses, payment of insurance claims, and supporting strategic initiatives.

We have previously purchased portions of our unsecured indebtedness, and we may elect to purchase additional portions of our unsecured indebtedness or securitized borrowings in the future. Future purchases may be made through the open market, privately negotiated transactions with third parties, or pursuant to one or more tender or exchange offers, all of which are subject to terms, prices, and consideration we may determine at our discretion.

During the three months ended March 31, 2025, OMH generated net income of \$213 million. OMH's net cash inflow from operating and investing activities totaled \$334 million for the three months ended March 31, 2025. At March 31, 2025, our scheduled interest payments for the remainder of 2025 totaled \$422 million and there were no scheduled principal payments for 2025 on our existing unsecured debt. As of March 31, 2025, we had \$10.2 billion of unencumbered receivables.

Based on our estimates and considering the risks and uncertainties of our plans, we believe that we will have adequate liquidity to finance and operate our businesses and repay our obligations as they become due.

#### *OMFC's Issuances and Repurchases of Unsecured Debt*

On March 13, 2025, OMFC issued a total of \$600 million aggregate principal amount of 6.750% Senior Notes due 2032 under the Base Indenture, as supplemented by the Twentieth Supplemental Indenture, pursuant to which OMH provided a guarantee on an unsecured basis.

From time to time we may purchase portions of our unsecured indebtedness through the open market. During the three months ended March 31, 2025, we repurchased \$115 million of our unsecured notes.

#### *OMFC's Unsecured Corporate Revolver*

At March 31, 2025, the borrowing capacity of our corporate revolver was \$1.1 billion.

#### *Securitizations, Revolving Conduit Facilities, and Credit Card Revolving VFN Facilities*

During the three months ended March 31, 2025, we completed one new consumer loan securitization (ODART 2025-1, see "Securitized Borrowings" below) and redeemed one consumer loan securitization (OMFIT 2018-2). During the three months ended March 31, 2025, we entered into no new revolving conduit facilities. At March 31, 2025, the borrowing capacity of our revolving conduit facilities was \$6.0 billion. At March 31, 2025, we had \$12.9 billion of consumer loan gross finance receivables pledged as collateral for our securitizations, revolving conduit facilities, and private secured term funding facilities.

During the three months ended March 31, 2025, we entered into no new credit card revolving VFN facilities. On January 18, 2025, the borrowing capacity of OneMain Financial Credit Card Trust – Series 2024-VFN2 increased to \$250 million. At March 31, 2025, the borrowing capacity of our credit card revolving VFN facilities was \$400 million. At March 31, 2025, we had \$380 million of credit card principal balances held in OneMain Financial Credit Card Trust ("OMFCT") for our credit card revolving VFN facilities.

### ***Private Secured Term Funding Facilities***

At March 31, 2025, there was no outstanding balance on the maximum borrowing capacity of \$725 million under the private secured term funding facilities. Principal payments on any outstanding balances are not required until after June 2026, at the earliest, followed by a subsequent amortization period, which upon expiration the outstanding principal is due and payable. Subsequent to March 31, 2025, we borrowed the maximum capacity of \$725 million under these facilities.

See Notes 6 and 7 of the Notes to the Condensed Consolidated Financial Statements included in this report for further information on our long-term debt, securitization transactions, private secured term funding facilities, revolving conduit facilities, and credit card revolving VFN facilities.

### ***Credit Ratings***

Our credit ratings impact our ability to access capital markets and our borrowing costs. Rating agencies base their ratings on numerous factors, including liquidity, capital adequacy, asset quality, quality of earnings, and the probability of systemic support. Significant changes in these factors could result in different ratings.

The table below outlines OMFC's long-term corporate debt ratings and outlook by rating agencies:

| <b>As of March 31, 2025</b> | <b>Rating</b> | <b>Outlook</b> |
|-----------------------------|---------------|----------------|
| S&P                         | BB            | Stable         |
| Moody's                     | Ba2           | Stable         |
| KBRA                        | BB+           | Stable         |

Currently, no other entity has a corporate debt rating, though they may be rated in the future.

### ***Stock Repurchased***

During the three months ended March 31, 2025, OMH repurchased 323,176 shares of its common stock through its stock repurchase program for an aggregate total of \$16 million, including commissions and fees. As of March 31, 2025, OMH held a total of 16,363,247 shares of treasury stock.

For additional information regarding the shares repurchased, see Item 2. Unregistered Sales of Equity Securities and Use of Proceeds of Part II included in this report.

### ***Cash Dividend to OMH's Common Stockholders***

As of March 31, 2025, the dividend declarations for the current year by the Board were as follows:

| <b>Declaration Date</b> | <b>Record Date</b> | <b>Payment Date</b> | <b>Dividend Per Share</b> | <b>Amount Paid</b> |
|-------------------------|--------------------|---------------------|---------------------------|--------------------|
|                         |                    |                     |                           | (in millions)      |
| January 31, 2025        | February 12, 2025  | February 20, 2025   | \$ 1.04                   | \$ 124             |
| <b>Total</b>            |                    |                     | <b>\$ 1.04</b>            | <b>\$ 124</b>      |

To provide funding for the dividend, OMFC paid dividends of \$122 million to OMH during the three months ended March 31, 2025.

On April 29, 2025, OMH declared a dividend of \$1.04 per share payable on May 16, 2025 to record holders of OMH's common stock as of the close of business on May 9, 2025. To provide funding for the OMH dividend, the OMFC Board of Directors authorized a dividend in the amount of up to \$125 million payable on or after May 12, 2025.

While OMH intends to pay its minimum quarterly dividend, currently \$1.04 per share, for the foreseeable future, all subsequent dividends will be reviewed and declared at the discretion of the Board and will depend on many factors, including our financial condition, earnings, cash flows, capital requirements, level of indebtedness, statutory and contractual restrictions applicable to the payment of dividends, and other considerations that the Board deems relevant. OMH's dividend payments may change from time to time, and the Board may choose not to continue to declare dividends in the future. See our "Dividend Policy" in Part II - Item 5 included in our Annual Report for further information.

### ***Whole Loan Sale Transactions***

We have whole loan sale flow agreements with third parties, with current terms of less than one year, in which we agreed to sell a remaining total of \$675 million gross receivables of newly originated unsecured personal loans along with any associated accrued interest.

During the three months ended March 31, 2025, we sold a total of \$255 million of gross finance receivables compared to \$110 million during the three months ended March 31, 2024. See Note 3 of the Notes to the Condensed Consolidated Financial Statements in this report for further information on the whole loan sale transactions.

## **LIQUIDITY**

### ***OMH's Operating Activities***

Net cash provided by operations of \$665 million for the three months ended March 31, 2025 reflected net income of \$213 million, the impact of non-cash items including provision for finance receivable losses of \$456 million, and an unfavorable change in working capital of \$87 million. Net cash provided by operations of \$558 million for the three months ended March 31, 2024 reflected net income of \$155 million, the impact of non-cash items including provision for finance receivable losses of \$431 million, and an unfavorable change in working capital of \$113 million.

### ***OMH's Investing Activities***

Net cash used for investing activities of \$331 million for the three months ended March 31, 2025 was due to net principal originations and purchases of finance receivables and purchases of available-for-sale and other securities, partially offset by the proceeds from sales of finance receivables and calls, sales, and maturities of available-for-sale and other securities. Net cash used for investing activities of \$233 million for the three months ended March 31, 2024 was due to net principal originations and purchases of finance receivables and purchases of available-for-sale and other securities, partially offset by the proceeds from sales of finance receivables and calls, sales, and maturities of available-for-sale and other securities.

### ***OMH's Financing Activities***

Net cash used for financing activities of \$113 million for the three months ended March 31, 2025 was due to repayments and repurchases of long-term debt, cash dividends paid, and common stock repurchased, partially offset by the issuances and borrowings of long-term debt. Net cash used for financing activities of \$443 million for the three months ended March 31, 2024 was due to repayments and repurchases of long-term debt and cash dividends paid.

### ***OMH's Cash and Investments***

At March 31, 2025, we had \$627 million of cash and cash equivalents, which included \$139 million of cash and cash equivalents held at our regulated insurance subsidiaries or for other operating activities that is unavailable for general corporate purposes.

At March 31, 2025, we had \$1.7 billion of investment securities, which are all held as part of our insurance operations and are unavailable for general corporate purposes.

### ***Liquidity Risks and Strategies***

OMFC's credit ratings are non-investment grade, which has a significant impact on our cost and access to capital. This, in turn, can negatively affect our ability to manage our liquidity and our ability or cost to refinance our indebtedness. There are numerous risks to our financial results, liquidity, capital raising, and debt refinancing plans, some of which may not be quantified in our current liquidity forecasts. These risks are further described in our "Liquidity and Capital Resources" of Management's Discussion and Analysis of Financial Condition and Results of Operations in Part II - Item 7 included in our Annual Report.

The principal factors that could decrease our liquidity are customer delinquencies and defaults, a decline in customer prepayments, rising interest rates, and a prolonged inability to adequately access capital market funding. We intend to support our liquidity position by utilizing strategies that are further described in our "Liquidity and Capital Resources" of

Management's Discussion and Analysis of Financial Condition and Results of Operations in Part II - Item 7 included in our Annual Report. However, it is possible that the actual outcome of one or more of our plans could be materially different than expected or that one or more of our significant judgments or estimates could prove to be materially incorrect.

## OUR INSURANCE SUBSIDIARIES

Our insurance subsidiaries are subject to state regulations that limit their ability to pay dividends. AHL and Triton did not pay dividends during the three months ended March 31, 2025 and 2024. See Note 11 of the Notes to the Consolidated Financial Statements in Part II - Item 8 included in our Annual Report for further information on these state restrictions and the dividends paid by our insurance subsidiaries in 2024.

## OUR DEBT AGREEMENTS

The debt agreements which OMFC and its subsidiaries are a party to include customary terms and conditions, including covenants and representations and warranties. See Note 9 of the Notes to the Consolidated Financial Statements in Part II - Item 8 included in our Annual Report for more information on the restrictive covenants under OMFC's debt agreements, as well as the guarantees of OMFC's long-term debt.

### Securitized Borrowings

We execute private securitizations under Rule 144A of the Securities Act of 1933, as amended. As of March 31, 2025, our structured financings consisted of the following:

| (dollars in millions) | Issue Amount<br>(a) | Initial<br>Collateral<br>Balance | Current<br>Note Amounts<br>Outstanding (a) | Current<br>Collateral<br>Balance (b) | Current<br>Weighted Average<br>Interest Rate | Original<br>Revolving<br>Period |
|-----------------------|---------------------|----------------------------------|--------------------------------------------|--------------------------------------|----------------------------------------------|---------------------------------|
| OMFIT 2019-2          | 900                 | 947                              | 900                                        | 995                                  | 3.30 %                                       | 7 years                         |
| OMFIT 2019-A          | 789                 | 892                              | 750                                        | 892                                  | 3.78 %                                       | 7 years                         |
| OMFIT 2020-2          | 1,000               | 1,053                            | 1,000                                      | 1,053                                | 2.03 %                                       | 5 years                         |
| OMFIT 2021-1          | 850                 | 904                              | 850                                        | 904                                  | 2.59 %                                       | 5 years                         |
| OMFIT 2022-S1         | 600                 | 652                              | 600                                        | 652                                  | 4.31 %                                       | 3 years                         |
| OMFIT 2022-2          | 1,000               | 1,099                            | 730                                        | 784                                  | 5.28 %                                       | 2 years                         |
| OMFIT 2022-3          | 979                 | 1,090                            | 668                                        | 911                                  | 6.01 %                                       | 2 years                         |
| OMFIT 2023-1          | 825                 | 920                              | 825                                        | 920                                  | 5.82 %                                       | 5 years                         |
| OMFIT 2023-2          | 1,400               | 1,566                            | 1,400                                      | 1,566                                | 6.12 %                                       | 3 years                         |
| OMFIT 2024-1          | 1,100               | 1,222                            | 1,100                                      | 1,222                                | 5.99 %                                       | 7 years                         |
| ODART 2019-1          | 737                 | 750                              | 334                                        | 369                                  | 3.97 %                                       | 5 years                         |
| ODART 2021-1          | 1,000               | 1,053                            | 381                                        | 390                                  | 1.16 %                                       | 2 years                         |
| ODART 2022-1          | 600                 | 632                              | 367                                        | 373                                  | 5.06 %                                       | 2 years                         |
| ODART 2023-1          | 750                 | 792                              | 750                                        | 792                                  | 5.63 %                                       | 3 years                         |
| ODART 2025-1          | 900                 | 926                              | 900                                        | 926                                  | 5.48 %                                       | 5 years                         |
| FCRT 2021-2           | 280                 | 281                              | 41                                         | 40                                   | 2.41 %                                       | N/A                             |
| FCRT 2022-1           | 293                 | 294                              | 64                                         | 61                                   | 3.11 %                                       | N/A                             |
| FCRT 2022-2           | 215                 | 233                              | 47                                         | 66                                   | 6.13 %                                       | N/A                             |
| FCRT 2023-1           | 182                 | 199                              | 67                                         | 83                                   | 5.96 %                                       | N/A                             |
| FCRT 2023-2           | 200                 | 208                              | 100                                        | 105                                  | 6.54 %                                       | N/A                             |
| FCRT 2024-1           | 210                 | 214                              | 127                                        | 132                                  | 6.15 %                                       | N/A                             |
| Total securitizations | \$ 14,810           | \$ 15,927                        | \$ 12,001                                  | \$ 13,236                            |                                              |                                 |

(a) Issue Amount includes the retained interest amounts as applicable and the Current Note Amounts Outstanding balances reflect pay-downs subsequent to note issuance and exclude retained interest amounts.

(b) Inclusive of in-process replenishments of collateral for securitized borrowings in a revolving status as of March 31, 2025.

### ***Revolving Conduit Facilities***

We had access to 17 revolving conduit facilities with a total borrowing capacity of \$6.0 billion as of March 31, 2025:

| (dollars in millions)                 | Advance<br>Maximum<br>Balance | Amount<br>Drawn |
|---------------------------------------|-------------------------------|-----------------|
| OneMain Financial Funding VII, LLC    | \$ 600                        | \$ —            |
| OneMain Financial Auto Funding I, LLC | 550                           | —               |
| Hudson River Funding, LLC             | 500                           | —               |
| OneMain Financial Funding XI, LLC     | 425                           | —               |
| OneMain Financial Funding VIII, LLC   | 400                           | —               |
| River Thames Funding, LLC             | 400                           | —               |
| OneMain Financial Funding X, LLC      | 400                           | —               |
| OneMain Financial Funding XII, LLC    | 400                           | —               |
| Mystic River Funding, LLC             | 350                           | —               |
| Thayer Brook Funding, LLC             | 350                           | 1               |
| Columbia River Funding, LLC           | 350                           | —               |
| Hubbard River Funding, LLC            | 250                           | —               |
| New River Funding Trust               | 250                           | —               |
| St. Lawrence River Funding, LLC       | 250                           | —               |
| OneMain Foursight Auto I, LLC         | 175                           | —               |
| OneMain Foursight Auto II, LLC        | 175                           | —               |
| OneMain Foursight Auto III, LLC       | 175                           | —               |
| Total                                 | <u>\$ 6,000</u>               | <u>\$ 1</u>     |

### ***Credit Card Revolving VFN Facilities***

We also had access to two credit card revolving VFN facilities with a total borrowing capacity of \$400 million as of March 31, 2025:

| (dollars in millions)                                  | Advance<br>Maximum<br>Balance | Amount<br>Drawn |
|--------------------------------------------------------|-------------------------------|-----------------|
| OneMain Financial Credit Card Trust – Series 2024-VFN1 | \$ 150                        | \$ —            |
| OneMain Financial Credit Card Trust – Series 2024-VFN2 | 250                           | —               |
| Total                                                  | <u>\$ 400</u>                 | <u>\$ —</u>     |

### **OFF-BALANCE SHEET ARRANGEMENTS**

We have no material off-balance sheet arrangements as defined by SEC rules, and we had no material off-balance sheet exposure to losses associated with unconsolidated VIEs at March 31, 2025 or December 31, 2024.

## **Critical Accounting Policies and Estimates**

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We describe our significant accounting policies used in the preparation of our condensed consolidated financial statements in Note 2 of the Notes to the Consolidated Financial Statements in Part II - Item 8 included in our Annual Report. We consider the allowance for finance receivable losses to be a critical accounting policy because it involves critical accounting estimates and a significant degree of management judgment.

There have been no material changes to our critical accounting policies or to our methodologies for deriving critical accounting estimates during the three months ended March 31, 2025.

## **Recent Accounting Pronouncements**

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See Note 2 of the Notes to the Condensed Consolidated Financial Statements included in this report for discussion of recently issued accounting pronouncements.

## **Seasonality**

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Our consumer loan volume and demand are generally lowest during the first quarter of the year following the holiday season and as a result of tax refunds, and then increases through the end of the year. Delinquencies follow similar trends, being generally lower during the first quarter of the year and rising throughout the remainder of the year. These seasonal trends contribute to fluctuations in our operating results and cash needs throughout the year.

## ***Item 3. Quantitative and Qualitative Disclosures About Market Risk.***

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There have been no material changes to our market risk previously disclosed in Part II - Item 7A included in our Annual Report.

***Item 4. Controls and Procedures.***

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**CONTROLS AND PROCEDURES OF ONEMAIN HOLDINGS, INC.**

***Evaluation of Disclosure Controls and Procedures***

Disclosure controls and procedures are designed to provide reasonable assurance that the information OMH is required to disclose in reports that OMH files or submits under the Exchange Act, is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to management, including the Chief Executive Officer and the Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

As of March 31, 2025, OMH carried out an evaluation of the effectiveness of its disclosure controls and procedures, as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. This evaluation was conducted under the supervision of, and with the participation of OMH's management, including the Chief Executive Officer and the Chief Financial Officer. Based on the evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that OMH's disclosure controls and procedures were effective as of March 31, 2025 to provide the reasonable assurance described above.

***Changes in Internal Control over Financial Reporting***

There were no changes in OMH's internal control over financial reporting during the first quarter of 2025 that have materially affected, or are reasonably likely to materially affect, OMH's internal control over financial reporting.

**CONTROLS AND PROCEDURES OF ONEMAIN FINANCE CORPORATION**

***Evaluation of Disclosure Controls and Procedures***

Disclosure controls and procedures are designed to provide reasonable assurance that the information OMFC is required to disclose in reports that OMFC files or submits under the Exchange Act, is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to management, including the Chief Executive Officer and the Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

As of March 31, 2025, OMFC carried out an evaluation of the effectiveness of its disclosure controls and procedures, as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. This evaluation was conducted under the supervision of, and with the participation of OMFC's management, including the Chief Executive Officer and the Chief Financial Officer. Based on the evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that OMFC's disclosure controls and procedures were effective as of March 31, 2025 to provide the reasonable assurance described above.

***Changes in Internal Control over Financial Reporting***

There were no changes in OMFC's internal control over financial reporting during the first quarter of 2025 that have materially affected, or are reasonably likely to materially affect, OMFC's internal control over financial reporting.

**PART II - OTHER INFORMATION*****Item 1. Legal Proceedings.***

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See Note 12 of the Notes to the Condensed Consolidated Financial Statements included in this report.

***Item 1A. Risk Factors.***

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In addition to the other information set forth in this report, you should consider the factors discussed in Part I - Item 1A. “Risk Factors” in our Annual Report, which could materially affect our business, financial condition, or future results.

***Item 2. Unregistered Sales of Equity Securities and Use of Proceeds***

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There were no unregistered sales of our common stock during the period covered by this Quarterly Report on Form 10-Q.

***Issuer Purchases of Equity Securities***

The following table presents information regarding repurchases of our common stock, excluding commissions and fees, during the quarter ended March 31, 2025, based on settlement date:

| Period                   | Total Number of<br>Shares Purchased | Average Price<br>paid per Share | Total Number of Shares<br>Purchased as Part of<br>Publicly Announced Plans<br>or Programs (a) | Dollar Value of Shares<br>That May Yet Be Purchased<br>Under the Plans or<br>Programs (a) |
|--------------------------|-------------------------------------|---------------------------------|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| January 1 - January 31   | —                                   | \$ —                            | —                                                                                             | \$ 625,629,445                                                                            |
| February 1 - February 28 | 18,853                              | 53.04                           | 18,853                                                                                        | 624,629,471                                                                               |
| March 1 - March 31       | 304,323                             | 48.78                           | 304,323                                                                                       | 609,785,268                                                                               |
| Total                    | 323,176                             | \$ 49.03                        | 323,176                                                                                       |                                                                                           |

- (a) On February 2, 2022, the Board authorized a \$1 billion stock repurchase program, excluding fees, commissions, and other expenses related to the repurchases, originally scheduled to expire on December 31, 2024. On October 16, 2024, the Board approved an extension of the repurchase program to December 31, 2026. The timing, number and share price of any additional shares repurchased will be determined by OMH based on its evaluation of market conditions and other factors and will be made in accordance with applicable securities laws in either the open market or in privately negotiated transactions. OMH is not obligated to purchase any shares under the program, which may be modified, suspended or discontinued at any time.

***Item 3. Defaults Upon Senior Securities.***

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None.

***Item 4. Mine Safety Disclosures.***

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None.

***Item 5. Other Information.***

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During the quarter ended March 31, 2025, no director or officer of the Company adopted, modified, or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” each as defined in Item 408(a) of Regulation S-K.

**Item 6. Exhibit Index.**

| <b>Exhibit Number</b> | <b>Description</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <a href="#">4.1</a>   | <a href="#">Twentieth Supplemental Indenture relating to the Notes, dated as of March 13, 2025, among OneMain Finance Corporation, OneMain Holdings, Inc. and HSBC Bank USA, National Association, as series trustee (including the form of 6.750% Senior Notes due 2032 included therein as Exhibit A). Incorporated by reference to Exhibit 4.2 to OMH's Current Report on Form 8-K filed on March 13, 2025</a>                                                    |
| <a href="#">10.1</a>  | <a href="#">Form of Restricted Stock Unit Award Agreement under the OneMain Holdings, Inc. Amended 2013 Omnibus Incentive Plan (Executive Team), filed herewith as Exhibit 10.1</a>                                                                                                                                                                                                                                                                                  |
| <a href="#">10.2</a>  | <a href="#">Form of Performance Restricted Stock Unit Award Agreement under the OneMain Holdings, Inc. Amended 2013 Omnibus Incentive Plan, filed herewith as Exhibit 10.2</a>                                                                                                                                                                                                                                                                                       |
| <a href="#">10.3</a>  | <a href="#">Form of Individual Director's Indemnification Agreement. Incorporated by reference to Exhibit 10.1 to OMH's Current Report on Form 8-K filed on March 17, 2025.</a>                                                                                                                                                                                                                                                                                      |
| <a href="#">31.1</a>  | <a href="#">Rule 13a-14(a)/15d-14(a) Certifications of Principal Executive Officer of OneMain Holdings, Inc.</a>                                                                                                                                                                                                                                                                                                                                                     |
| <a href="#">31.2</a>  | <a href="#">Rule 13a-14(a)/15d-14(a) Certifications of the Principal Financial Officer of OneMain Holdings, Inc.</a>                                                                                                                                                                                                                                                                                                                                                 |
| <a href="#">31.3</a>  | <a href="#">Rule 13a-14(a)/15d-14(a) Certifications of the Principal Executive Officer of OneMain Finance Corporation</a>                                                                                                                                                                                                                                                                                                                                            |
| <a href="#">31.4</a>  | <a href="#">Rule 13a-14(a)/15d-14(a) Certifications of the Principal Financial Officer of OneMain Finance Corporation</a>                                                                                                                                                                                                                                                                                                                                            |
| <a href="#">32.1</a>  | <a href="#">Section 1350 Certifications of OneMain Holdings, Inc.</a>                                                                                                                                                                                                                                                                                                                                                                                                |
| <a href="#">32.2</a>  | <a href="#">Section 1350 Certifications of OneMain Finance Corporation</a>                                                                                                                                                                                                                                                                                                                                                                                           |
| 101                   | Interactive data files pursuant to Rule 405 of Regulation S-T, formatted in Inline XBRL:<br>(i) Condensed Consolidated Balance Sheets,<br>(ii) Condensed Consolidated Statements of Operations,<br>(iii) Condensed Consolidated Statements of Comprehensive Income,<br>(iv) Condensed Consolidated Statements of Shareholder's Equity,<br>(v) Condensed Consolidated Statements of Cash Flows, and<br>(vi) Notes to the Condensed Consolidated Financial Statements. |
| 104                   | Cover Page Interactive Data File in Inline XBRL format (Included in Exhibit 101).                                                                                                                                                                                                                                                                                                                                                                                    |

**OMH Signature**

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ONEMAIN HOLDINGS, INC.  
(Registrant)

Date: May 2, 2025

By: /s/ Jeannette E. Osterhout  
Jeannette E. Osterhout  
Executive Vice President and Chief Financial Officer  
(Duly Authorized Officer and Principal Financial Officer)

**OMFC Signature**

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ONEMAIN FINANCE CORPORATION  
(Registrant)

Date: May 2, 2025

By: /s/ Matthew W. Vaughan

Matthew W. Vaughan  
Vice President - Senior Managing Director and Chief Financial Officer  
(Duly Authorized Officer and Principal Financial Officer)

## RESTRICTED STOCK UNIT AWARD AGREEMENT

### UNDER THE

#### ONEMAIN HOLDINGS, INC. AMENDED 2013 OMNIBUS INCENTIVE PLAN

This Award Agreement (this “RSU Award Agreement”), dated as of #GrantDate+C# (the “Date of Grant”), is made by and between OneMain Holdings, Inc., a Delaware corporation (the “Company”), and #ParticipantName+C# (the “Participant”). Capitalized terms not defined herein shall have the meaning ascribed to them in the OneMain Holdings, Inc. Amended 2013 Omnibus Incentive Plan (as may be amended from time to time, the “Plan”). Where the context permits, references to the Company shall include any successor to the Company.

1. Grant of Restricted Stock Units. The Company hereby grants to the Participant #QuantityGranted+C# restricted stock units (the “RSUs”) as outlined in **Exhibit A** hereto, subject to all of the terms and conditions of **Exhibit A** hereto, this RSU Award Agreement and the Plan.

2. Form of Payment. Except as otherwise provided in the Plan or in Section 11 hereof, each RSU granted hereunder shall represent the right to receive one (1) share of Common Stock (a “Share”), which shall be delivered to the Participant pursuant to the applicable schedule set forth in **Exhibit A** hereto.

3. Restrictions.

(a) The RSUs may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of or encumbered and shall be subject to a risk of forfeiture as described in Section 3(c) until the lapse of the Restricted Period (as defined below) and any additional requirements or restrictions contained in **Exhibit A** hereto, this RSU Award Agreement or in the Plan have been otherwise satisfied, terminated or expressly waived by the Company in writing.

(b) Unless the Restricted Period is previously terminated in accordance with Section 3(c), the Shares subject to the RSUs shall become deliverable hereunder (provided, that such delivery is otherwise in accordance with federal and state securities laws) in accordance with the applicable provisions set forth in **Exhibit A** hereto (the period prior to Share delivery, the “Restricted Period”).

(c) Except as otherwise provided under the terms of the Plan or in Section 4 hereof, if the Participant’s employment is terminated for any reason, this RSU Award Agreement shall terminate and all rights of the Participant with respect to RSUs that have not vested shall immediately terminate. Except as otherwise provided under the terms of the Plan or in Section 4 hereof, the RSUs that are subject to restrictions upon the date of termination shall be forfeited without payment of any consideration, and neither the

Participant nor any of the Participant's successors, heirs, assigns, or personal representatives shall thereafter have any further rights or interests in such RSUs.

4. Termination. Notwithstanding any language in this RSU Award Agreement or the Plan to the contrary:

(a) in the event of a termination by the Employer (as defined in **Exhibit A**) of the Participant's employment without Cause, a resignation from employment with the Employer by the Participant for Good Reason (as defined below), or the Participant's Qualified Retirement (as defined below), in each case, during the twelve (12) month period following a Change in Control (the "Change in Control Period"), all of the then unvested RSUs shall vest as of the date of such termination by the Employer without Cause, resignation by the Participant for Good Reason or the Participant's Qualified Retirement, and Shares relating to such additional RSUs shall be delivered on such termination date, except as determined by the Company (including, without limitation, to allow for any period of time needed in connection with the execution of any Separation Agreement (as defined below)), but in no event later than the end of the calendar year in which such termination date occurs (or, if such calendar year ends within two and half (2.5) months following the date such termination date occurs, no later than the fifteenth day of the third month following the date such vesting occurs); provided, however, that all such RSUs shall be forfeited and no Shares shall be delivered unless the Participant executes and delivers to the Company (and the related revocation period expires) a separation and release agreement in a form satisfactory to the Company (a "Separation Agreement") within sixty (60) days following the date of the Participant's termination date, as applicable and continues to comply with the Separation Agreement;

(b) in the event of a termination by the Employer of the Participant's employment without Cause (except for such termination as a result of Disability and it being understood that relocation that increases the Participant's commuting distance by no more than fifty (50) miles shall in no event be considered a termination without Cause) other than during the Change in Control Period, the RSUs scheduled to vest on the next Scheduled Vesting Date (as defined in **Exhibit A**) following such termination of employment shall vest, effective as of the next Scheduled Vesting Date, and Shares relating to such RSUs shall be delivered on such Scheduled Vesting Date, except as determined by the Company (including, without limitation, to allow for any period of time needed in connection with the execution of any Separation Agreement), but in no event later than the end of the calendar year in which such Scheduled Vesting Date occurs (or, if such calendar year ends within two and half (2.5) months following the date such Scheduled Vesting Date occurs, no later than the fifteenth day of the third month following the date such Scheduled Vesting Date occurs); provided, however, that all such RSUs shall be forfeited and no Shares shall be delivered unless the Participant (A) executes and delivers to the Company (and does not revoke) a Separation Agreement

within sixty (60) days following such termination and continues to comply with the Separation Agreement and (B) acknowledges that the remainder of the RSUs shall be forfeited;

(c) in the event of the death or a termination as a result of Disability of the Participant, all of the then unvested RSUs shall vest as of the date of such death or termination as a result of a Disability, and Shares relating to such additional RSUs shall be delivered on such termination date, except as determined by the Company (including, without limitation, to allow for any period of time needed in connection with the execution of any Separation Agreement), but in no event later than the end of the calendar year in which such termination date occurs (or, if such calendar year ends within two and half (2.5) months following the date such termination date occurs, no later than the fifteenth day of the third month following the date such vesting occurs); provided, however, that all such RSUs shall be forfeited and no Shares shall be delivered unless the Participant (or the Participant's representative or estate, as applicable) executes and delivers to the Company (and the related revocation period expires) a Separation Agreement within sixty (60) days following the date of the Participant's death or Disability, as applicable and continues to comply with the Separation Agreement;

(d) in the event of the Participant's Qualified Retirement other than during the Change in Control Period, the RSUs shall vest on the Scheduled Vesting Date(s), and Shares relating to such RSUs shall be delivered on such Scheduled Vesting Date(s), except as determined by the Company (including, without limitation, to allow for any period of time needed in connection with the execution of any Separation Agreement), but in no event later than the end of the calendar year in which such Scheduled Vesting Date(s) occurs (or, if such calendar year ends within two and half (2.5) months following the date such Scheduled Vesting Date(s) occurs, no later than the fifteenth day of the third month following the date such Scheduled Vesting Date(s) occurs); provided, however, that all such RSUs shall be forfeited and no Shares shall be delivered unless the Participant executes and delivers to the Company (and does not revoke) a Separation Agreement within sixty (60) days following such termination and continues to comply with the Separation Agreement; and

(e) in the event of a Change in Control, if the outstanding RSUs are not assumed and/or substituted, with appropriate adjustments as contemplated by Section 5(a) of the Plan, as determined by the Administrator in its sole discretion, the RSUs shall vest as of the date immediately prior to the Change in Control, and Shares (or an equivalent cash payment, determined based on the price paid per share in the Change in Control) relating to such RSUs shall be delivered within 30 days following such Change in Control.

For purposes of this RSU Award Agreement, “Good Reason” means, without the Participant’s consent: (i) the assignment of duties materially inconsistent with the Participant’s position, authority, duties or responsibilities, or a material diminution in such position, authority, duties or responsibilities other than any such alteration primarily attributable to the fact that the Company may no longer be a publicly-traded company; (ii) a material reduction in the Participant’s annual base salary, except for across-the-board salary reductions affecting all similarly situated employees of the Company; (iii) a material reduction in the Participant’s target annual incentive opportunity and such reduction is not related to a reduction in the responsibilities of the Participant or either individual or corporate performance; or (iv) a relocation of principal place of employment that increases the Participant’s commuting distance by more than 50 miles; provided, however, that such event shall not constitute Good Reason unless the Participant has provided written notice to the Company of the existence of the event or circumstances providing grounds for termination for Good Reason within thirty (30) days of the initial existence of such event or circumstance, the Company has had at least thirty (30) days from the date on which such notice is provided (the “Cure Period”) to cure such circumstances and the Participant terminates employment with the Employer during the thirty (30) day period following the end of the Cure Period.

For purposes of this RSU Award Agreement, “Qualified Retirement” means the Participant’s resignation of employment with the Employer on or after the attainment of age sixty (60) with at least seven (7) years of continuous service with the Employer, provided that (x) the Participant provides the Employer with at least six (6) months advance notice of the date of the Participant’s resignation of employment (the “Retirement Notice”), and (y) no event or circumstance shall exist that could give rise to the Participant’s termination of employment by the Company for Cause at any time during the Retirement Notice period. For the avoidance of doubt, in the event of a termination by the Employer of the Participant’s employment without Cause, a resignation from employment with the Employer by the Participant for Good Reason, or the death or a termination as a result of Disability of the Participant, in each case during the six (6) month notice period, then such termination of employment shall be treated as a Qualified Retirement by the Participant for purposes of this RSU Award Agreement.

5. Voting and Other Rights. The Participant shall have no rights of a stockholder (including the right to distributions or dividends) until Shares are delivered following vesting of the Participant’s RSUs; provided, that with respect to the period commencing on the Date of Grant and ending on the date on which the RSUs are no longer outstanding (whether due to delivery of Shares or forfeiture of the RSUs), the Participant shall be eligible to receive: (a) an amount equal to the product of (i) the number of Shares subject to outstanding RSUs on the record date of any cash dividend made with respect to an outstanding share of Common Stock, and (ii) fifty percent (50%) of the amount of the cash dividend paid with respect to an outstanding share of Common Stock during such period, which amount shall be paid to the Participant as soon as practicable following the date such dividend is paid to the holders of shares of Common Stock, but no later than forty-five (45) days following the end of the quarter during which any such record date occurs (provided, that, for the avoidance of doubt, such

amount shall be paid even if the underlying RSUs cease to be outstanding for any reason, including forfeiture, after the record date of such dividend); and (b) an amount equal to the product of (i) the number of Shares subject to the RSUs which become deliverable as a result of vesting pursuant to Section 3(b) above and (ii) fifty percent (50%) of the amount of cash dividends paid with respect to an outstanding share of Common Stock with a record date during the period beginning on the Date of Grant and ending on the date on which such RSUs are delivered, which amount shall be paid to the Participant on the date such Shares are delivered (provided, that, such amount shall not be paid to the extent that any RSUs do not become vested and Shares are not delivered). No interest or other earnings will be credited with respect to such distributions.

6. RSU Award Agreement Subject to Plan. This RSU Award Agreement is made pursuant to all of the provisions of the Plan, which is incorporated herein by this reference, and is intended, and shall be interpreted in a manner, to comply therewith. In the event of any conflict between the provisions of this RSU Award Agreement and the provisions of the Plan, the provisions of the Plan shall govern.

7. No Rights to Continuation of Employment. Nothing in the Plan or this RSU Award Agreement shall confer upon the Participant any right to continue in the employ of the Company or any Affiliate thereof or shall interfere with or restrict the right of the Company or its Affiliates to terminate the Participant's employment any time for any reason whatsoever, with or without cause.

8. Notice. Except as otherwise required in connection with a Qualified Retirement, the Participant shall provide the Company with sixty (60) days' advance written notice of his or her intent to terminate his or her employment with the Company or any of its Affiliates.

9. Non-Competition.

(a) In consideration for the benefits provided to Participant under the terms of this Agreement, including but not limited to those set forth in Sections 1 and 5, the Participant agrees that, during employment and for twelve (12) months after voluntary or involuntary termination of employment for any or no reason, the Participant will not, directly or indirectly, own, manage, operate, join, control, be employed by or with, or participate in any manner with a Competing Business (as defined below) anywhere in the Restricted Territory (as defined below) where doing so will require the Participant to provide the same or substantially similar services to any Competing Business as those which the Participant provided to the Company, OneMain General Services Corporation, or any of their direct or indirect subsidiaries (together, "OneMain") while employed by the Company or any of its Affiliates, or where the Participant will be a senior executive or officer. Notwithstanding the foregoing, the "beneficial ownership" by the Participant, either individually or as a member of a "group" (as such terms are used in Rule 13d of the general rules and regulations under the Securities Exchange Act of 1934), of less than five percent (5%) of the voting stock of any public company shall not be a violation of this RSU Award Agreement, provided that such ownership represents a passive investment and that the Participant is not a controlling person of, or a member of a group that controls, such company. Capitalized terms used in this subsection (a) shall have the meanings assigned such terms below:

(i) “Business of OneMain” means the business of providing secured and unsecured consumer installment loans to non-prime customers (which includes near prime and sub-prime customers) and/or related ancillary or insurance products, either in person or electronically via the internet or other electronic communication procedure, along with any other line of business into which the Company and/or any of its direct or indirect subsidiaries enters, or is taking material steps to enter, prior to termination of the Participant’s employment.

(ii) “Competing Business” means any individual (including the Participant), corporation, limited liability company, partnership, joint venture, association, or other entity, regardless of form, that is engaged, in whole or in part, in providing any products or services which are substantially similar to or competitive with any of the products or services conducted or offered through the Business of OneMain, or that is taking material steps to engage in such business or offer such products or services, or is hiring the Participant to establish such business.

(iii) “Restricted Territory” means: (A) anywhere in the United States including, without limitation, Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming, the District of Columbia, and Puerto Rico, together with (B) any geographic territory in which the Participant actually worked for OneMain, represented OneMain, or had business contact with OneMain’s customers, referral sources or other third parties working with OneMain while employed by the Company or any of its Affiliates.

The Participant agrees that subsections 9(a)(iii)(A) and 9(a)(iii)(B) above are separate and severable covenants, that they should be enforced to the fullest extent permissible to protect OneMain’s legitimate protectable business interests, and that their enforcement will not impose an undue hardship on the Participant or otherwise unfairly prevent the Participant from being employed in the Participant’s chosen field of work. This Section 9 shall survive the termination of Participant’s employment with the Company or any of its Affiliates by either the Participant or the employer for any or no reason.

(b) *Relief, Remedies, and Enforcement.* The Participant understands that OneMain is engaged in a highly competitive business, and the covenants and restrictions contained in this RSU Award Agreement, including the geographic and temporal restrictions, are reasonably designed to protect OneMain’s legitimate business interests, including OneMain’s confidential information and trade secrets, and the Participant

agrees that a breach of any provision of this RSU Award Agreement will cause serious and irreparable injury to OneMain that will be difficult to quantify and which may not be adequately compensated by monetary damages alone. Thus, in the event of a breach or threatened or intended breach of this RSU Award Agreement by the Participant, OneMain shall be entitled to injunctive relief, both temporary and final, enjoining and restraining such breach or threatened or intended breach. The Participant further agrees that nothing in this RSU Award Agreement shall be construed to prohibit OneMain from pursuing any and all other legal or equitable remedies available to it for breach of any of the provisions of this RSU Award Agreement, including the recovery, return, and disgorgement of any profits, commissions, or fees realized by the Participant, any subsequent employers, any business owned or operated by the Participant, or any of the Participant's agents, heirs, or assigns, as well as all costs and attorneys' fees incurred by OneMain in enforcing this RSU Award Agreement.

10. **Tax Withholding.** The Company shall be entitled to require a cash payment by or on behalf of the Participant in respect of any sums required or permitted by federal, state or local tax law to be withheld with respect to the payment of any RSUs; provided, that, notwithstanding the foregoing, the Participant shall be permitted, at his or her election, to satisfy the applicable tax obligations with respect to any RSUs by cashless exercise or net share settlement, pursuant to which the Company shall withhold from the number of Shares that would otherwise be delivered upon settlement of the RSUs the largest whole number of Shares with a Fair Market Value equal to the applicable tax obligations.

11. **Section 409A Compliance.** This RSU Award Agreement shall be interpreted and administered to be in compliance with Section 409A of the Code. Each payment and benefit hereunder shall constitute a "separately identified" amount within the meaning of Treasury regulation §1.409A-2(b)(2). For purposes of this RSU Award Agreement, to the extent necessary to avoid the imposition of taxes under Section 409A of the Code, a Change in Control shall only be deemed to occur if it constitutes a "change in control event" under Treasury Regulation § 1.409A-3(i)(5)(i). If the Participant is a "specified employee" (as defined in Treasury Regulation § 1.409A-1(i)), then to the extent necessary to avoid the imposition of taxes under Section 409A of the Code, the Participant shall not be entitled to any payments upon a termination of the Participant's employment until the earlier of: (i) the expiration of the six (6)-month period measured from the date of the Participant's "separation from service" (as defined in Treasury Regulation § 1.409A-1(h)) or (ii) the date of the Participant's death. In addition, the Administrator shall have the sole authority to make any accelerated payments permissible under Treas. Reg. Section 1.409A-3(j)(4) to the Participant. The Company makes no representation that any or all of the payments and benefits under this Award Agreement comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payments or benefits. The Participant shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A of the Code.

12. Governing Law. This RSU Award Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the internal laws, and not the laws pertaining to conflicts or choices of laws, of the State of Delaware applicable to agreements made and to be performed wholly within the State of Delaware.

13. RSU Award Agreement Binding on Successors. The terms of this RSU Award Agreement shall be binding upon the Participant and upon the Participant's heirs, executors, administrators, personal representatives, transferees, assignees and successors in interest, and upon the Company and its successors and assignees, subject to the terms of the Plan.

14. No Assignment. Notwithstanding anything to the contrary in this RSU Award Agreement, neither this RSU Award Agreement nor any rights granted herein shall be assignable by the Participant.

15. Necessary Acts. The Participant hereby agrees to perform all acts, and to execute and deliver any documents that may be reasonably necessary to carry out the provisions of this RSU Award Agreement, including but not limited to all acts and documents related to compliance with federal and/or state securities and/or tax laws.

16. Severability; Modification. Should any provision of this RSU Award Agreement be held by a court of competent jurisdiction to be unenforceable, or enforceable only if modified, such holding shall not affect the validity of the remainder of this RSU Award Agreement, the balance of which shall continue to be binding upon the parties hereto with any such modification (if any) to become a part hereof and treated as though contained in this original RSU Award Agreement. Moreover, if one or more of the provisions contained in this RSU Award Agreement shall for any reason be held to be excessively broad as to scope, activity, subject or otherwise so as to be unenforceable, in lieu of severing such unenforceable provision, such provision or provisions shall be modified by the appropriate judicial body by limiting or reducing it or them, so as to be enforceable to the maximum extent compatible with the applicable law as it shall then appear, and such determination by such judicial body shall not affect the enforceability of such provision or provisions in any other jurisdiction.

17. Entire RSU Award Agreement. This RSU Award Agreement and the Plan contain the entire agreement and understanding among the parties as to the subject matter hereof, and supersedes any other agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof.

18. Headings. Headings are used solely for the convenience of the parties and shall not be deemed to be a limitation upon or descriptive of the contents of any such Section.

19. Counterparts; Electronic Signature. This RSU Award Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Your electronic signature of this RSU Award Agreement shall have the same validity and effect as a signature affixed by your hand.

20. Amendment. Except as stated in Section 16 above, no amendment or modification hereof shall be valid unless it shall be in writing and signed by all parties hereto.

21. Set-Off. The Participant hereby acknowledges and agrees, without limiting rights of the Company or any Affiliate thereof otherwise available at law or in equity, that, to the extent permitted by law, the number of Shares due to the Participant under this RSU Award Agreement may be reduced by, and set-off against, any or all amounts or other consideration payable by the Participant to the Company or any of its Affiliates under any other agreement or arrangement between the Participant and the Company or any of its Affiliates; provided that any such set-off does not result in a penalty under Section 409A of the Code.

22. Acceptance. The Participant and the Company signify acceptance of the terms and conditions of this RSU Award Agreement via execution of the procedures described in the online grant and administration program utilized by the Company, which include the Participant's electronic acceptance of this RSU Award Agreement. By Participant's electronic acceptance, Participant acknowledges the terms and conditions of the award set forth in this RSU Award Agreement as though the Participant and the Company had signed an original copy of the RSU Award Agreement.

**EXHIBIT A**

*[Intentionally Left Blank]*

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| S-RSU Award Agreement | 10 | #ParticipantName# |
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## PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

### UNDER THE

### ONEMAIN HOLDINGS, INC. AMENDED 2013 OMNIBUS INCENTIVE PLAN

This Award Agreement (this “RSU Award Agreement”), dated as of #GrantDate+C# (the “Date of Grant”), is made by and between OneMain Holdings, Inc., a Delaware corporation (the “Company”), and #ParticipantName+C# (the “Participant”). Capitalized terms not defined herein shall have the meaning ascribed to them in the OneMain Holdings, Inc. Amended 2013 Omnibus Incentive Plan (as may be amended from time to time, the “Plan”). Where the context permits, references to the Company shall include any successor to the Company.

1. Grant of Restricted Stock Units. The Company hereby grants to the Participant a target award of #QuantityGranted+C# restricted stock units (the “RSUs”) (based on the target award) as outlined in **Exhibit A** hereto, subject to all of the terms and conditions of **Exhibit A** hereto, this RSU Award Agreement and the Plan. The number of RSUs granted is subject to adjustments based on the final results for the metrics outlined in **Exhibit A**.

2. Form of Payment. Except as otherwise provided in the Plan or in Section 11 hereof, each RSU granted hereunder shall represent the right to receive one (1) share of Common Stock (a “Share”), which shall be delivered to the Participant pursuant to the applicable schedule set forth in **Exhibit A** hereto.

3. Restrictions.

(a) The RSUs may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of or encumbered and shall be subject to a risk of forfeiture as described in Section 3(c) until the lapse of the Restricted Period (as defined below) and any additional requirements or restrictions contained in **Exhibit A** hereto, this RSU Award Agreement or in the Plan have been otherwise satisfied, terminated or expressly waived by the Company in writing.

(b) Unless the Restricted Period is previously terminated in accordance with Section 3(c), the Shares subject to the RSUs shall become deliverable hereunder (provided, that such delivery is otherwise in accordance with federal and state securities laws) in accordance with the applicable provisions set forth in **Exhibit A** hereto (the period prior to Share delivery, the “Restricted Period”).

(c) Except as otherwise provided under the terms of the Plan or in Section 4 hereof, if the Participant’s employment is terminated for any reason, this RSU Award Agreement shall terminate and all rights of the Participant with respect to RSUs that have not vested shall immediately terminate. Except as otherwise provided under the terms of the Plan or in Section 4 hereof, the RSUs that are subject to restrictions upon the date of

termination shall be forfeited without payment of any consideration, and neither the Participant nor any of the Participant's successors, heirs, assigns, or personal representatives shall thereafter have any further rights or interests in such RSUs.

4. Termination. Notwithstanding any language in this RSU Award Agreement or the Plan to the contrary:

(a) in the event of a termination by the Employer (as defined in **Exhibit A**) of the Participant's employment without Cause or the Participant's Disability, the Participant's death, the Participant's resignation from employment with the Employer by the Participant for Good Reason (as defined below), or the Participant's Qualified Retirement (as defined below), in each case, during the twelve (12) month period following a Change in Control (the "Change in Control Period"), the performance goals applicable to all of the then unvested RSUs shall be deemed to be satisfied at the target performance level, and the resulting number of earned RSUs shall vest as of the date of such termination by the Employer without Cause or the Participant's Disability, the Participant's death, the Participant's resignation by the Participant for Good Reason or the Participant's Qualified Retirement, and Shares relating to such additional RSUs shall be delivered on such termination date, except as determined by the Company (including, without limitation, to allow for any period of time needed in connection with the execution of any Separation Agreement (as defined below)), but in no event later than the end of the calendar year in which such termination date occurs (or, if such calendar year ends within two and half (2.5) months following the date such termination date occurs, no later than the fifteenth day of the third month following the date such vesting occurs); provided, however, that all such RSUs shall be forfeited and no Shares shall be delivered unless the Participant (or the Participant's representative or estate, as applicable) executes and delivers to the Company (and the related revocation period expires) a separation and release agreement in a form satisfactory to the Company (a "Separation Agreement") within sixty (60) days following the date of the Participant's death or termination date, as applicable and continues to comply with the Separation Agreement;

(b) in the event of the Participant's Qualified Retirement other than during the Change in Control Period, the RSUs shall vest upon the lapse of the Restricted Period in accordance with the applicable provisions set forth in **Exhibit A** hereto, and Shares relating to such RSUs shall be delivered pursuant to the applicable schedule set forth in **Exhibit A** hereto; provided, however, that all such RSUs shall be forfeited and no Shares shall be delivered unless the Participant executes and delivers to the Company (and does not revoke) a Separation Agreement within sixty (60) days following such termination and continues to comply with the Separation Agreement; and

(c) in the event of a Change in Control, if the outstanding RSUs are not assumed and/or substituted, with appropriate adjustments as contemplated by Section 5(a) of the Plan, as determined by the Administrator in its sole discretion, the performance goals applicable to the RSUs shall be deemed to be satisfied at the target performance level, as determined by the Administrator prior to the date of the Change in Control, and the resulting number of earned RSUs shall vest as of the date immediately prior to the Change in Control, and Shares (or an equivalent cash payment, determined based on the price paid per share in the Change in Control) relating to such RSUs shall be delivered within 30 days following such Change in Control.

For purposes of this RSU Award Agreement, “Good Reason” means without the Participant’s consent: (i) the assignment of duties materially inconsistent with the Participant’s position, authority, duties or responsibilities, or a material diminution in such position, authority, duties or responsibilities other than any such alteration primarily attributable to the fact that the Company may no longer be a publicly-traded company; (ii) a material reduction in the Participant’s annual base salary, except for across-the-board salary reductions affecting all similarly situated employees of the Company; (iii) a material reduction in the Participant’s target annual incentive opportunity and such reduction is not related to a reduction in the responsibilities of the Participant or either individual or corporate performance; or (iv) a relocation of principal place of employment that increases the Participant’s commuting distance by more than 50 miles; provided, however, that such event shall not constitute Good Reason unless the Participant has provided written notice to the Company of the existence of the event or circumstances providing grounds for termination for Good Reason within thirty (30) days of the initial existence of such event or circumstance, the Company has had at least thirty (30) days from the date on which such notice is provided (the “Cure Period”) to cure such circumstances and the Participant terminates employment with the Employer during the thirty (30) day period following the end of the Cure Period.

For purposes of this RSU Award Agreement, “Qualified Retirement” means the Participant’s resignation of employment with the Employer on or after the attainment of age sixty (60) with at least seven (7) years of continuous service with the Employer, provided that (x) the Participant provides the Employer with at least six (6) months advance notice of the date of the Participant’s resignation of employment (the “Retirement Notice”), and (y) no event or circumstance shall exist that could give rise to the Participant’s termination of employment by the Company for Cause at any time during the Retirement Notice period. For the avoidance of doubt, in the event of a termination by the Employer of the Participant’s employment without Cause, a resignation from employment with the Employer by the Participant for Good Reason, or the death or a termination as a result of Disability of the Participant, in each case during the six (6) month notice period, then such termination of employment shall be treated as a Qualified Retirement by the Participant for purposes of this RSU Award Agreement.

5. Voting and Other Rights. The Participant shall have no rights of a stockholder (including the right to distributions or dividends) until Shares are delivered following vesting of the Participant's RSUs; provided that if, during the period commencing on the Date of Grant and ending on the date on which the RSUs are no longer outstanding (whether due to delivery of Shares or forfeiture of the RSUs), the Company declares a cash dividend with respect to an outstanding share of Common Stock, the Participant shall be eligible to receive an amount of cash equal to the product of (i) the number of Shares subject to the RSUs which become deliverable as a result of vesting pursuant to Section 3(b) above based on the actual level of achievement of the applicable performance goals and (ii) the amount of the cash dividends paid with respect to an outstanding share of Common Stock with a record date during the period beginning on the Date of Grant and ending on the date on which such RSUs are delivered, which amount of cash shall be paid to the Participant on the date such Shares are delivered to the Participant (provided, that, such amount shall not be paid to the extent that any RSUs do not become vested and Shares are not delivered). No interest or other earnings will be credited with respect to such distributions.

6. RSU Award Agreement Subject to Plan. This RSU Award Agreement is made pursuant to all of the provisions of the Plan, which is incorporated herein by this reference, and is intended, and shall be interpreted in a manner, to comply therewith. In the event of any conflict between the provisions of this RSU Award Agreement and the provisions of the Plan, the provisions of the Plan shall govern.

7. No Rights to Continuation of Employment. Nothing in the Plan or this RSU Award Agreement shall confer upon the Participant any right to continue in the employ of the Company or any Affiliate thereof or shall interfere with or restrict the right of the Company or its Affiliates to terminate the Participant's employment any time for any reason whatsoever, with or without cause.

8. Notice. Except as otherwise required in connection with a Qualified Retirement, the Participant shall provide the Company with sixty (60) days' advance written notice of his or her intent to terminate his or her employment with the Company or any of its Affiliates.

9. Non-Competition.

(a) In consideration for the benefits provided to Participant under the terms of this Agreement, including but not limited to those set forth in Sections 1 and 5, the Participant agrees that, during employment and for twelve (12) months after voluntary or involuntary termination of employment for any or no reason, the Participant will not, directly or indirectly, own, manage, operate, join, control, be employed by or with, or participate in any manner with a Competing Business (as defined below) anywhere in the Restricted Territory (as defined below) where doing so will require the Participant to provide the same or substantially similar services to any Competing Business as those which the Participant provided to the Company, OneMain General Services Corporation, or any of their direct or indirect subsidiaries (together, "OneMain") while employed by the Company or any of its Affiliates, or where the Participant will be a senior executive or officer. Notwithstanding the foregoing, the "beneficial ownership" by the Participant, either individually or as a member of a "group" (as such terms are used in Rule 13d of the general rules and regulations under the Securities Exchange Act of 1934), of less than

five percent (5%) of the voting stock of any public company shall not be a violation of this RSU Award Agreement, provided that such ownership represents a passive investment and that the Participant is not a controlling person of, or a member of a group that controls, such company. Capitalized terms used in this subsection (a) shall have the meanings assigned such terms below:

(i) “Business of OneMain” means the business of providing secured and unsecured consumer installment loans to non-prime customers (which includes near prime and sub-prime customers) and/or related ancillary or insurance products, either in person or electronically via the internet or other electronic communication procedure, along with any other line of business into which the Company and/or any of its direct or indirect subsidiaries enters, or is taking material steps to enter, prior to termination of the Participant’s employment.

(ii) “Competing Business” means any individual (including the Participant), corporation, limited liability company, partnership, joint venture, association, or other entity, regardless of form, that is engaged, in whole or in part, in providing any products or services which are substantially similar to or competitive with any of the products or services conducted or offered through the Business of OneMain, or that is taking material steps to engage in such business or offer such products or services, or is hiring the Participant to establish such business.

(iii) “Restricted Territory” means: (A) anywhere in the United States including, without limitation, Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming, the District of Columbia, and Puerto Rico, together with (B) any geographic territory in which the Participant actually worked for OneMain, represented OneMain, or had business contact with OneMain’s customers, referral sources or other third parties working with OneMain while employed by the Company or any of its Affiliates.

The Participant agrees that subsections 9(a)(iii)(A) and 9(a)(iii)(B) above are separate and severable covenants, that they should be enforced to the fullest extent permissible to protect OneMain’s legitimate protectable business interests, and that their enforcement will not impose an undue hardship on the Participant or otherwise unfairly

prevent the Participant from being employed in the Participant's chosen field of work. This Section 9 shall survive the termination of Participant's employment with the Company or any of its Affiliates by either the Participant or the employer for any or no reason.

(b) *Relief, Remedies, and Enforcement.* The Participant understands that OneMain is engaged in a highly competitive business, and the covenants and restrictions contained in this RSU Award Agreement, including the geographic and temporal restrictions, are reasonably designed to protect OneMain's legitimate business interests, including OneMain's confidential information and trade secrets, and the Participant agrees that a breach of any provision of this RSU Award Agreement will cause serious and irreparable injury to OneMain that will be difficult to quantify and which may not be adequately compensated by monetary damages alone. Thus, in the event of a breach or threatened or intended breach of this RSU Award Agreement by the Participant, OneMain shall be entitled to injunctive relief, both temporary and final, enjoining and restraining such breach or threatened or intended breach. The Participant further agrees that nothing in this RSU Award Agreement shall be construed to prohibit OneMain from pursuing any and all other legal or equitable remedies available to it for breach of any of the provisions of this RSU Award Agreement, including the recovery, return, and disgorgement of any profits, commissions, or fees realized by the Participant, any subsequent employers, any business owned or operated by the Participant, or any of the Participant's agents, heirs, or assigns, as well as all costs and attorneys' fees incurred by OneMain in enforcing this RSU Award Agreement.

10. Tax Withholding. The Company shall be entitled to require a cash payment by or on behalf of the Participant in respect of any sums required or permitted by federal, state or local tax law to be withheld with respect to the payment of any RSUs; provided, that, notwithstanding the foregoing, the Participant shall be permitted, at his or her election, to satisfy the applicable tax obligations with respect to any RSUs by cashless exercise or net share settlement, pursuant to which the Company shall withhold from the number of Shares that would otherwise be delivered upon settlement of the RSUs the largest whole number of Shares with a Fair Market Value equal to the applicable tax obligations.

11. Section 409A Compliance. This RSU Award Agreement shall be interpreted and administered to be in compliance with Section 409A of the Code. Each payment and benefit hereunder shall constitute a "separately identified" amount within the meaning of Treasury regulation §1.409A-2(b)(2). For purposes of this RSU Award Agreement, to the extent necessary to avoid the imposition of taxes under Section 409A of the Code, a Change in Control shall only be deemed to occur if it constitutes a "change in control event" under Treasury Regulation § 1.409A-3(i)(5)(i). If the Participant is a "specified employee" (as defined in Treasury Regulation § 1.409A-1(i)), then to the extent necessary to avoid the imposition of taxes under Section 409A of the Code, the Participant shall not be entitled to any payments upon a termination of the Participant's employment until the earlier of: (i) the expiration of the six (6)-month period measured from the date of the Participant's "separation from service" (as defined in Treasury

Regulation § 1.409A-1(h)) or (ii) the date of the Participant's death. In addition, the Administrator shall have the sole authority to make any accelerated payments permissible under Treas. Reg. Section 1.409A-3(j)(4) to the Participant. The Company makes no representation that any or all of the payments and benefits under this Award Agreement comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payments or benefits. The Participant shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A of the Code.

12. Governing Law. This RSU Award Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the internal laws, and not the laws pertaining to conflicts or choices of laws, of the State of Delaware applicable to agreements made and to be performed wholly within the State of Delaware.

13. RSU Award Agreement Binding on Successors. The terms of this RSU Award Agreement shall be binding upon the Participant and upon the Participant's heirs, executors, administrators, personal representatives, transferees, assignees and successors in interest, and upon the Company and its successors and assignees, subject to the terms of the Plan.

14. No Assignment. Notwithstanding anything to the contrary in this RSU Award Agreement, neither this RSU Award Agreement nor any rights granted herein shall be assignable by the Participant.

15. Necessary Acts. The Participant hereby agrees to perform all acts, and to execute and deliver any documents that may be reasonably necessary to carry out the provisions of this RSU Award Agreement, including but not limited to all acts and documents related to compliance with federal and/or state securities and/or tax laws.

16. Severability; Modification. Should any provision of this RSU Award Agreement be held by a court of competent jurisdiction to be unenforceable, or enforceable only if modified, such holding shall not affect the validity of the remainder of this RSU Award Agreement, the balance of which shall continue to be binding upon the parties hereto with any such modification (if any) to become a part hereof and treated as though contained in this original RSU Award Agreement. Moreover, if one or more of the provisions contained in this RSU Award Agreement shall for any reason be held to be excessively broad as to scope, activity, subject or otherwise so as to be unenforceable, in lieu of severing such unenforceable provision, such provision or provisions shall be modified by the appropriate judicial body by limiting or reducing it or them, so as to be enforceable to the maximum extent compatible with the applicable law as it shall then appear, and such determination by such judicial body shall not affect the enforceability of such provision or provisions in any other jurisdiction.

17. Entire RSU Award Agreement. This RSU Award Agreement and the Plan contain the entire agreement and understanding among the parties as to the subject matter hereof, and

supersedes any other agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof.

18. Headings. Headings are used solely for the convenience of the parties and shall not be deemed to be a limitation upon or descriptive of the contents of any such Section.

19. Counterparts; Electronic Signature. This RSU Award Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Your electronic signature of this RSU Award Agreement shall have the same validity and effect as a signature affixed by your hand.

20. Amendment. Except as stated in Section 16 above, no amendment or modification hereof shall be valid unless it shall be in writing and signed by all parties hereto.

21. Set-Off. The Participant hereby acknowledges and agrees, without limiting rights of the Company or any Affiliate thereof otherwise available at law or in equity, that, to the extent permitted by law, the number of Shares due to the Participant under this RSU Award Agreement may be reduced by, and set-off against, any or all amounts or other consideration payable by the Participant to the Company or any of its Affiliates under any other agreement or arrangement between the Participant and the Company or any of its Affiliates; provided that any such set-off does not result in a penalty under Section 409A of the Code.

22. Acceptance. The Participant and the Company signify acceptance of the terms and conditions of this RSU Award Agreement via execution of the procedures described in the online grant and administration program utilized by the Company, which include the Participant's electronic acceptance of this RSU Award Agreement. By Participant's electronic acceptance, Participant acknowledges the terms and conditions of the award set forth in this RSU Award Agreement as though the Participant and the Company had signed an original copy of the RSU Award Agreement.

## **EXHIBIT A**

*[Intentionally Left Blank]*

## Exhibit 31.1

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### Certifications

I, Douglas H. Shulman, President and Chief Executive Officer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OneMain Holdings, Inc. (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 2, 2025

/s/ Douglas H. Shulman

Douglas H. Shulman

President and Chief Executive Officer

## Exhibit 31.2

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### Certifications

I, Jeannette E. Osterhout, Executive Vice President and Chief Financial Officer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OneMain Holdings, Inc. (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 2, 2025

/s/ Jeannette E. Osterhout

Jeannette E. Osterhout

Executive Vice President and Chief Financial Officer

(Duly Authorized Officer and Principal Financial Officer)

## Exhibit 31.3

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### Certifications

I, Jeannette E. Osterhout, President and Chief Executive Officer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OneMain Finance Corporation (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 2, 2025

/s/ Jeannette E. Osterhout

Jeannette E. Osterhout

President and Chief Executive Officer

## Exhibit 31.4

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### Certifications

I, Matthew W. Vaughan, Vice President - Senior Managing Director and Chief Financial Officer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OneMain Finance Corporation (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 2, 2025

/s/ Matthew W. Vaughan

Matthew W. Vaughan

Vice President - Senior Managing Director and  
Chief Financial Officer

(Duly Authorized Officer and Principal Financial Officer)

## Exhibit 32.1

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### Certifications

In connection with the Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 of OneMain Holdings, Inc. (the “Company”) as filed with the Securities and Exchange Commission on the date hereof (the “Report”), each of Douglas H. Shulman, President and Chief Executive Officer of the Company, and Jeannette E. Osterhout, Executive Vice President and Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Douglas H. Shulman

Douglas H. Shulman

President and Chief Executive Officer

/s/ Jeannette E. Osterhout

Jeannette E. Osterhout

Executive Vice President and Chief Financial Officer

Date: May 2, 2025

## Exhibit 32.2

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### Certifications

In connection with the Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 of OneMain Finance Corporation (the “Company”) as filed with the Securities and Exchange Commission on the date hereof (the “Report”), each of Jeannette E. Osterhout, President and Chief Executive Officer of the Company, and Matthew W. Vaughan, Vice President - Senior Managing Director and Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Jeannette E. Osterhout

Jeannette E. Osterhout

President and Chief Executive Officer

/s/ Matthew W. Vaughan

Matthew W. Vaughan

Vice President - Senior Managing Director and  
Chief Financial Officer

Date: May 2, 2025