
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934**

**March 27, 2026
Date of Report (date of earliest event reported)**

OPORTUN FINANCIAL CORPORATION
(Exact Name of Registrant as Specified in its Charter)

Commission File Number 001-39050

Delaware
State or Other Jurisdiction of
Incorporation or Organization

45-3361983
I.R.S. Employer
Identification No.

1825 South Grant Street, Suite 850
San Mateo, CA
Address of Principal Executive Offices

94402
Zip Code

(650) 810-8823
Registrant's Telephone Number, Including Area Code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	OPRT	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On January 21, 2026, Oportun Financial Corporation (the “Company”) announced that, effective as of April 3, 2026, Raul Vazquez will transition from his role as Chief Executive Officer (“CEO”) to a non-employee advisor to the Company. Mr. Vazquez will step down as a member of the Company’s board of directors (the “Board”) on April 3, 2026.

On March 27, 2026, the Board, effective as of April 4, 2026, appointed Kathleen Layton, the Company’s Chief Legal Officer, and Gaurav Rana, the Company’s Senior Vice President, General Manager, Lending, as the two members of a joint Office of the CEO of the Company. In this capacity, Ms. Layton and Mr. Rana will serve as the co-principal executive officers and interim leaders of the Company until a permanent CEO is appointed. In addition, each will continue to serve in their current roles while assuming the Office of the CEO responsibilities.

The Company is continuing its search for a permanent CEO.

Ms. Layton, 46, has served as the Company’s Chief Legal Officer and Corporate Secretary since July 2023. She previously served as the Company’s Senior Vice President, Deputy General Counsel and Corporate Secretary from March 2020 to July 2023, as the Company’s Vice President, Assistant General Counsel from December 2017 to March 2020, and as the Company’s Senior Director, Senior Corporate Counsel from September 2015 to December 2017. Prior to joining Oportun, Ms. Layton was a Senior Corporate Counsel at ServiceNow and an attorney at Simpson Thacher & Bartlett LLP and McDermott Will & Emery LLP. Ms. Layton received a B.A. from the University of Wisconsin-Madison, and a J.D. from the University of Wisconsin Law School.

Mr. Rana, 45, has served as the Company’s Senior Vice President, General Manager, Lending since February 2024, and previously served as Senior Vice President, Head of Data and Analytics from August 2017 to October 2022. From October 2013 through July 2017, Mr. Rana worked for Capital One Financial Corporation in several roles, including Senior Director, Products and Analytics and Director, Customer Strategy and Management. Prior to that, Mr. Rana worked for McKinsey & Company as an Engagement Manager from August 2008 to September 2013. Mr. Rana holds a B.S.E. in Computer Engineering and M.S.E. in Computer Science and Engineering from the University of Michigan-Ann Arbor, and an M.B.A. from The University of Chicago Booth School of Business.

In connection with their appointments as members of the Office of the CEO, the Compensation and Leadership Committee of the Board (the “Compensation Committee”) approved a \$35,000 increase to each of Ms. Layton’s and Mr. Rana’s monthly base salary payments, representing an increase from the current base salary of \$450,000 (at a monthly rate of \$37,500) for Ms. Layton and \$435,750 (at a monthly rate of \$36,313) for Mr. Rana, to be paid for the period of time serving in the joint Office of the CEO until a permanent CEO is appointed or until an earlier date determined by the Board. In addition, Ms. Layton and Mr. Rana will continue to receive compensation in their current roles as the Company’s Chief Legal Officer and the Company’s Senior Vice President, General Manager, Lending, respectively, which consists of (i) an annual base salary at the current rates described above, (ii) eligibility for an annual incentive bonus award at targets approved by the Board or Compensation Committee (currently, 65% of base salary for Ms. Layton and 50% of base salary for Mr. Rana), (iii) eligibility for discretionary equity awards approved by the Board or Compensation Committee, and (iv) eligibility to receive severance payments and benefits under the Company’s Executive Severance and Change in Control Policy (as it may be amended from time to time) upon certain qualifying terminations of employment based on their levels of seniority within the Company. The foregoing summary of the compensation terms for each of Ms. Layton and Mr. Rana does not purport to be complete and shall be subject to, and qualified in its entirety by reference to the full text of forthcoming agreements between each of Ms. Layton and Mr. Rana and the Company, which will be filed as an exhibit to a subsequent filing with the Securities and Exchange Commission.

There are no other arrangements or understandings between either of Ms. Layton or Mr. Rana and any other persons pursuant to which either of Ms. Layton or Mr. Rana were appointed as leaders of the Company through a joint Office of the CEO of the Company. There are no family relationships between either of Ms. Layton or Mr. Rana and any director or executive officer of the Company, and neither has a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

**Exhibit
Number**

99.1 [Press Release dated April 2, 2026](#)

104 Cover Page Interactive Data File embedded within the Inline XBRL document

SIGNATURE

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.

OPORTUN FINANCIAL CORPORATION
(Registrant)

Date: April 2, 2026

By: /s/ Kathleen Layton
Kathleen Layton
Chief Legal Officer and Corporate Secretary



Oportun Provides Updates on Leadership Transition

Kate Layton and Gaurav Rana to jointly lead Oportun on an interim basis as Board of Directors advances CEO search

SAN MATEO, Calif., April 2, 2026 (GLOBE NEWSWIRE) — Oportun Financial Corporation (Nasdaq: OPRT) (“Oportun” or the “Company”), a mission-driven financial services company, today announced that Kate Layton and Gaurav Rana will assume interim leadership of the company through a joint Office of the CEO, effective April 4, 2026, following the previously announced departure of Raul Vazquez as Chief Executive Officer and a member of Oportun’s Board of Directors (the “Board”). Ms. Layton and Mr. Rana will continue in their current roles as Chief Legal Officer and Corporate Secretary and General Manager of Lending, respectively, as they assume their new responsibilities while the Board completes its search for a permanent CEO. Mr. Vazquez will serve as an advisor to the Company until July 3, 2026, to ensure a smooth and orderly transition.

Louis P. Miramontes, Lead Independent Director of Oportun, commented, “We continue to make good progress in our CEO selection process, and we have engaged with a compelling list of candidates. Meanwhile, the Board and I are pleased that Kate and Gaurav are assuming interim leadership of Oportun. They are exceptional leaders with deep understanding of our business and a shared commitment to our mission and our members.”

Kate Layton has served as Chief Legal Officer and Corporate Secretary of Oportun since July 2023. Ms. Layton has been with the Company since 2015 and previously served as Deputy General Counsel and Corporate Secretary. Before joining Oportun, Ms. Layton was a Senior Corporate Counsel at ServiceNow, and prior to moving in-house was an attorney at Simpson Thacher & Bartlett LLP and McDermott Will & Emery LLP.

Gaurav Rana has served as Senior Vice President and General Manager of Lending at Oportun since February 2024. Mr. Rana joined Oportun in 2017 as Head of Data and Analytics and has extensive experience in financial services, including leading customer strategy and product analytics in Capital One’s Credit Card and Retail Banking divisions and serving in senior roles in the financial services practice at McKinsey & Company.

About Oportun

Oportun (Nasdaq: OPRT) is a mission-driven financial services company that puts its members' financial goals within reach. With intelligent borrowing, savings, and budgeting capabilities, Oportun empowers members with the confidence to build a better financial future. Since inception, Oportun has provided more than \$21.8 billion in responsible and affordable credit, saved its members more than \$2.5 billion in interest and fees, and helped its members set aside an average of more than \$1,800 annually. For more information, visit [Oportun.com](https://www.oportun.com).

Forward-Looking Statements

This press release contains forward-looking statements. These forward-looking statements are subject to the safe harbor provisions under the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause Oportun's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied, including those related to successful leadership integration, execution of business strategies, and other factors described in reports we file from time to time with the SEC, including Forms 8-K, 10-Q and 10-K. These forward-looking statements speak only as of the date on which they are made and, except to the extent required by federal securities laws, Oportun disclaims any obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events.

Investor Contact

Dorian Hare
(650) 590-4323
ir@oportun.com

Media Contact

FGS Global
John Christiansen / Bryan Locke
Oportun@fgsglobal.com