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

September 5, 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	45-3361983
State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
1825 South Grant Street, Suite 850 San Mateo, CA	94402
Address of Principal Executive Offices	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

Appointment of William Franklin as Chief Financial Officer and Principal Financial Officer

On September 5, 2026, the Board of Directors (the “Board”) of Oportun Financial Corporation (the “Company”) appointed William Franklin as Chief Financial Officer and principal financial officer of the Company, effective as of September 8, 2026 (the “Effective Date”), subject to Mr. Franklin's commencement of employment and satisfaction of the conditions set forth in the Offer Letter (as defined below).

Mr. Franklin, 48, most recently served as Senior Vice President, Chief Financial Officer of Consumer Banking at Discover Financial Services (“Discover”). Discover was acquired by Capital One in May 2025. Mr. Franklin was Chief Financial Officer of Consumer Banking from July 2021 to June 2025. In this role, Mr. Franklin led financial planning and analysis across multiple business units including Discover’s credit card, personal loan, student loan, home loan, and deposit businesses. During his tenure at Discover, which began in 2008, Mr. Franklin held other leadership roles as Chief Financial Officer of Payment Services, Assistant Treasurer and Head of Investor Relations. He received an M.B.A. from the University of Virginia Darden School of Business and a B.S. in Finance from Miami University.

Joseph Schueller will continue to serve as the Company's Senior Vice President, Finance - Controller and principal accounting officer and will no longer serve as the Company’s principal financial officer as of the Effective Date.

Franklin Offer Letter

The Company has entered into an offer of employment with Mr. Franklin dated August 31, 2026 (the "Offer Letter"). Under the Offer Letter, Mr. Franklin will be paid an annual base salary of $500,000 and will be eligible to participate in the Company's annual incentive program, with a target bonus opportunity for 2026 equal to 75% of his base salary, with any annual bonus determined by the Board or the Compensation and Leadership Committee of the Board (the “Committee”) in their sole discretion. However, his annual bonus for the Company’s 2026 fiscal year, if earned, will be prorated based the number of days he is employed during the 2026 fiscal year.

Mr. Franklin also will be eligible to receive a $200,000 signing bonus, which will vest and be earned on the six-month anniversary of the Effective Date, if Mr. Franklin continues employment through that date or upon a Qualifying Termination before such date (as defined in the Severance Policy (as defined below)).

In addition, subject to approval by the Committee, as an inducement material to him entering into employment with the Company, Mr. Franklin will be granted a long-term new hire equity award (the “New Hire Award”), comprised of: 276,626 restricted stock units ("RSUs"). Seventy-five percent of the New Hire Award will vest over three years, with one-third of that portion vesting on the first anniversary of the grant date and the remaining two-thirds vesting in eight substantially equal quarterly installments thereafter; the remaining 25% of the New Hire Award will vest on the third anniversary of the grant date. The New Hire Award is expected to be granted in December 2026 in accordance with the Company’s normal grant cycle. The New Hire Award will be granted in accordance with Nasdaq Listing Rule 5635(c)(4) pursuant to the Oportun Financial Corporation Amended and Restated 2021 Inducement Equity Incentive Plan (the "Inducement Plan"), subject to Mr. Franklin's continued employment and the terms of the applicable award agreement and the Inducement Plan.

The Offer Letter provides that Mr. Franklin will be eligible to participate in the Company's Amended and Restated Executive Severance and Change in Control Policy (the "Severance Policy") at the Tier I level. The Severance Policy was filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on August 25, 2026. Mr. Franklin will also enter into the Company's standard form of indemnity agreement, a copy of which has been filed as Exhibit 10.1 to the Form 10-K.

There are no other arrangements or understandings between Mr. Franklin and any other persons pursuant to which he was appointed as Chief Financial Officer and principal financial officer of the Company. There are no family relationships between Mr. Franklin and any director or executive officer of the Company, and Mr. Franklin does not have a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The foregoing description of the Offer Letter is not intended to be complete and is qualified in its entirety by reference to the Offer Letter, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01. Other Events

On September 8, 2026, the Company issued a press release announcing Mr. Franklin's appointment as Chief Financial Officer. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	
10.1*†	Offer Letter with William Franklin, dated August 31, 2026
99.1	Press Release dated September 8, 2026
104	Cover Page Interactive Data File embedded within the Inline XBRL document

* Certain portions of this exhibit have been omitted pursuant to Item 601(b)(10) of Regulation S-K by means of marking such portions with asterisks because the registrant has determined that the information is not material and would likely cause competitive harm to the registrant if publicly disclosed.
† Management contract or compensatory plan or arrangement.

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: September 11, 2026	By: /s/ Kathleen Layton
	Kathleen Layton
	Chief Legal Officer and Corporate Secretary

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS (i) NOT MATERIAL AND (ii) IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. REDACTED INFORMATION IS MARKED WITH A [***].

August 31, 2026

William Franklin
[***]

Re: Offer of Employment with Oportun, Inc.

Dear Bill:

On behalf of Oportun, Inc. and Oportun Financial Corporation (collectively "*Oportun*"), I am delighted to offer you employment as Oportun's Chief Financial Officer (the "*CFO*"). If you accept this offer letter agreement (the "*Agreement*") and satisfy the conditions of acceptance set forth herein, your employment as CFO will commence on September 8, 2026 ("*Start Date*") under the following terms:

Position. You will be employed full-time by Oportun, Inc. (the "*Company*") as the CFO working remotely from [***], reporting to Doug Bland, Chief Executive Officer. Please note that Oportun's primary business address and telephone number are 1825 South Grant Street, Suite 850, San Mateo, CA 94402, [***]. You will have such duties, responsibilities, and authority commensurate with this position and as may, from time to time, be reasonably assigned to you by your manager.

Obligations to Oportun. During your employment with the Company, you will devote your full business efforts and time to Oportun. While you render services to the Company, you will not engage in any other employment, consulting, or other business activity (whether full-time or part-time) without the prior written approval of Oportun's board of directors (the "*Board*"). Notwithstanding the preceding, you may manage personal investments, participate in civic, charitable, and academic activities (if in a limited, non-leadership capacity unless a larger role is approved by the Board), and, subject to prior written approval by the Board, serve on the board of directors (and any committees thereof) and/or as an advisor of other for-profit companies, provided that such activities do not at the time the activity or activities commence or thereafter (a) create an actual or potential business or fiduciary conflict of interest or (b) individually or in the aggregate, interfere materially with the performance of your duties or obligations to Oportun. The Board may rescind its consent to any outside board service or other such activities if the Board determines that such activities compromise or threaten to compromise Oportun's business interests or conflict with your duties to Oportun; provided that the Board shall use commercially reasonable efforts to provide written notice prior to such recision, other than if such conflict or activities necessitate your immediate resignation from such outside board service. In addition, you agree that you will not assist any person or entity in competing (or preparing to compete) with Oportun, or in hiring any employees or consultants of Oportun during your employment or during the term of any applicable non-compete agreement.

No Conflicting Obligations. By signing this Agreement, you confirm to Oportun that you have no obligations or commitments, whether contractual or otherwise that would prohibit you from performing your duties for Oportun or are inconsistent with your obligations under this Agreement and the PIIA (as defined below). In connection with your employment with the Company, you shall not use or disclose any trade secrets or other proprietary information or intellectual property in which you or any other person has any right, title or interest and your employment with the Company will not infringe or violate the rights of any other person. You represent and warrant to Oportun that you have returned all property and confidential information belonging to any prior employer.

Base Compensation. Your starting annualized gross base salary will be $500,000, less all legally required withholdings, payable bi-weekly and subject to your completion of the proper authorization paperwork, via direct deposit. Your salary will be reviewed from time-to-time, generally on an annual basis.

Short-Term Incentive Compensation. You will be eligible to participate in Oportun's annual incentive program for executive officers, with the opportunity to receive an annual bonus based on achievement of performance metrics established by the Board or its Compensation and Leadership Committee (the "*Committee*") in its sole discretion. Your annual target bonus for 2026 shall be 75% of your annual base salary. Whether you receive an annual bonus for a given year, and the actual amount and form of any such bonus, will be determined by the Board or Committee in its sole discretion. You must be an employee of the Company on the annual bonus payment date to be eligible to receive an annual bonus. Your 2026 annual bonus, if earned, will be prorated for the portion of 2026 during which you were employed with the Company. Any annual bonus that is approved by the Board or Committee will be paid no later than March 31 of the calendar year after the applicable bonus year. The payment of any and all bonus compensation described in this section is subject to the terms and conditions of the Oportun's annual incentive bonus program for the applicable year, which may be amended from time to time within Oportun's sole discretion, and which governs the terms of these bonus payments, including eligibility to receive such payments.

Signing Bonus. You will be eligible to receive a $200,000 cash bonus (the "*Signing Bonus*"). The Signing Bonus will vest and be earned on the 6-month anniversary of your Start Date (the "*Bonus Vest Date*"), subject to your continued employment with the Company. If your employment with the Company ceases for any reason other than due to a Qualifying Termination (as defined in the Severance Policy, defined below), you will forfeit your right to any portion of the Signing Bonus that is not vested and earned under the schedule above prior to the date your employment ceases. If you experience a Qualifying Termination, you will receive any portion of the Signing Bonus not previously paid to you, provided you timely execute and allow to become effective a Release (as defined in the Severance Policy) by the deadline set forth in the Severance Policy. All amounts of the Signing Bonus that you earn will be paid to you in a lump sum on the Company's first regular payroll date following the Bonus Vest Date (or in the case of your Qualifying Termination, the date the Release becomes effective) but in no event later than March 15 of the year following the year in which the payment vested.

Benefits. You will be eligible to participate in the employee benefits plans, including paid time off, that are generally made available to all similarly situated employees of the Company. Current benefits include health insurance, dental and vision coverage, long-term disability, life insurance, and 401(k). The specifics of the current benefit options are included as a separate document in the offer packet. Benefit enrollment information and copies of applicable summary plan descriptions will be provided to you on or around your Start Date or upon your eligibility to participate in any of these plans. Your eligibility to participate in any employee benefit plans and the terms of your participation will be governed by the applicable benefit plan documents, and nothing in this Agreement can modify the provisions of those plans.

You will also be entitled to indemnification in accordance with Oportun's Bylaws and the terms of the Indemnity Agreement between you and Oportun provided with this Agreement.

Paid Time-Off. You will be eligible to participate in the Company's Flexible PTO plan, which means that instead of accruing a specific number of hours or having an allotted time off balance, you will have the flexibility to take time off throughout the year with your manager's prior written approval.

Long-Term Incentive Compensation - Equity. Subject to approval by the Committee, you will be granted a new hire equity award consisting of 276,626 Restricted Stock Units to be issued in shares of common stock of Oportun ("RSUs", and such portion of the New Hire Award, the "RSU Award"). If approved, the New Hire Equity Award will be granted on Oportun's first regular quarterly grant date occurring on or after the date that is seven business days following your Start Date (the "Grant Date"), subject to your continued employment on such date.

75% of the RSU Award will vest as follows: 33.33% of the total number of RSUs awarded will vest on the first anniversary of the Grant Date (the "*First Vesting Date*") and thereafter the remaining RSUs awarded will vest in a series of eight successive equal quarterly installments following the First Vesting Date, so that you will be fully vested in all RSUs on the third anniversary of the Grant Date, subject to your continued employment with the Company.

25% of the RSU Award will vest as follows: 100% of the total number of RSUs awarded will vest on the third anniversary of the Grant Date (the "*Third Vesting Date*"), so that you will be fully vested in all RSUs on the third anniversary of the Grant Date, subject to your continued employment with the Company.

The New Hire Award is a material inducement to your acceptance of this offer of employment and each of the RSU Award will be granted as an inducement award under Nasdaq Listing Rule 5635(c)(4), subject to the terms of the Oportun Financial Corporation Amended and Restated 2021 Inducement Equity Incentive Plan, and an award agreement thereunder. You will be eligible to receive additional equity compensation at the future discretion of the Board or Committee.

Ongoing LTIP Target Amount. Oportun maintains a long-term incentive ("LTIP") program designed to recognize sustained performance and contributions to the Company's long-term success. All executives are eligible to be considered for equity awards as part of our annual compensation review process; however, participation and award amounts are not guaranteed and may vary from year to year, subject to individual performance, business results, market considerations, Board approval, and the terms of the applicable equity plan. The current annual target equity award value for the Chief Financial Officer role is $1,000,000. This target is intended to provide directional guidance regarding our compensation philosophy and should not be construed as a commitment to any future grant. Actual award amounts, if any, may range from 0% to the annual target equity award value and remain subject to Company discretion, Board approval, and the terms of the applicable equity plan in effect at the time of grant.

Severance Benefits. You will be eligible to receive severance benefits in accordance with the Oportun Financial Corporation Executive Severance and Change in Control Policy provided as a separate attachment from this Agreement and as it may hereinafter be amended (the "*Severance Policy*") at the Tier 1-level designated in the Severance Policy, which is made a part of this Agreement by reference. By executing this Agreement, you agree to be subject to the terms of the Severance Policy.

At-Will Employment. Employment with the Company is "at-will." This means that it is not for any specified period of time and can be terminated by you or by the Company at any time, with or without advance notice, and for any or no particular reason or cause. It also means that your job duties, title, and responsibility and reporting level, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed at any time in the sole discretion of the Company. However, the "at-will" nature of your employment shall remain unchanged during your tenure as an employee of the Company and may not be changed, except in an express writing signed by you and a member of the Board acting with the authority of the Board.

Notwithstanding the above or pursuant to any other employment document or policy of Oportun to which you are subject, you shall provide the Board with no less than 60 days prior written notice of your intent to resign from, or otherwise terminate employment with, the Company. You acknowledge that this notice period is of the essence to this Agreement and is essential to ensure continuity of operations at Oportun and ensure that Oportun's financial operations continue without disruption or detriment to Oportun. You agree to fully cooperate in the transition of duties during such period. You acknowledge that Oportun shall be entitled to initiate legal action to recover any and all such damages if you breach your notice obligations under this section. The Board may, in its sole discretion, waive all or any portion of the notice period such that your termination date becomes effective on any date during the notice period, provided that such waiver shall not be construed as a breach of this Agreement or entitle you to additional compensation unless otherwise required by applicable law. Any resignation that is accelerated by the Board shall continue to be construed as a resignation and not as a termination of employment.

Company Policies. As an employee of the Company, you will be subject to, and will be expected to comply with, its policies and procedures, personnel and otherwise, as those policies are developed and communicated to you.

Offer Documents. In addition to this offer of employment, your complete offer packet includes certain other documents that will be sent to you via DocuSign upon your digital acceptance of this Agreement.

Conditions of Offer. In order to accept this offer and for your acceptance to be effective, the following conditions must be satisfied:

1. Successful completion of a background screen, consistent with applicable laws, which includes but is not limited to a background check of employment, education history, criminal records history, and driving record, if applicable to your position;
2. Confirmation that you are not subject to any legal restrictions on your employment at the Company as described below in this Agreement;
3. You must sign and return the Oportun Employee Proprietary Information and Inventions Assignment Agreement ("*PIIAA*"), the Oportun Financial Corporation Code of Business Conduct ("*Code of Conduct*"), the Mutual Agreement to Arbitrate

("*Arbitration Agreement*") and the Indemnity Agreement (the "*Indemnity Agreement*") which are part of the offer packet referenced above by your first day of employment with the Company;

4. You must digitally sign and return this electronic version of this Agreement, indicating your acceptance of this offer, no later than the date specified below; and
5. Following the completion of item 1 through 4, the Board appointing you to the CFO position contemplated by this Agreement.

Unless and until all such steps have been completed, you should not resign from your current employment or alter any personal circumstances in reliance on this offer, as it may be withdrawn if any of the above conditions are not satisfied, regardless of whether you have signed the Agreement. Generally, the background screen takes some time, so please do not hesitate to reach out to me if you have any questions as to where we are in this process.

In addition, on your first day of employment, please be sure to bring the appropriate documentation to establish your identity and eligibility for employment in the United States, such as an unexpired passport or driver's license and social security card, so that we may verify your identity and authorization to work in the U.S. pursuant to applicable federal immigration laws. If you are unable to provide such verification within three business days of the date your employment begins, this offer of employment will be withdrawn.

Restrictions on Employment. By signing this Agreement, you represent and warrant that you are not party to any agreement or subject to any applicable policy that would prevent or restrict you from engaging in employment activities competitive with the activities of your former employer or from directly or indirectly soliciting any employee, client or customer to leave the employ of, or transfer its business away from, your former employer, or if you are subject to such an agreement or policy, you have complied and will comply with it, and that your employment with Oportun does not violate any such agreement or policy. You further represent and warrant that if you are a party to any such agreement that may impact your employment with Oportun, you have shared a copy of this agreement with Oportun prior to signing this Agreement.

Confidential Materials. Just as Oportun takes great care to protect its confidential information and proprietary data, we respect the confidential and proprietary materials of others. In this regard, you confirm that you will not remove or take any documents or proprietary data or materials of any kind, electronic or otherwise, with you from your current or former employer to bring to Oportun. If you have any questions about the ownership of certain documents or other information, discuss such questions with your former employer before removing or copying the documents or information. No such documents or information may be brought with you to Oportun.

Taxes. All payments and benefits provided for in this Agreement (including under the Severance Policy) will be subject to applicable tax withholdings and deductions. The payments and benefits under the Agreement and the Severance Policy are intended to qualify for an exemption from, or to comply with, Section 409A of the Internal Revenue Code of 1986, as amended, and the terms of this Agreement will be interpreted accordingly.

Entire Agreement. Provided that the conditions of this offer and your acceptance are satisfied, this Agreement, the Severance Policy, and the PIIAA, Arbitration Agreement, and Indemnity Agreement shall constitute the full and complete agreement between you and Oportun regarding the terms and conditions of your employment. This Agreement and the enclosed PIIAA, Arbitration Agreement, and Indemnity Agreement cancel, supersede, and replace any and all prior negotiations, representations, or agreements, written and oral, between you and Oportun or any representative or agent of Oportun regarding any aspect of your employment. Except as provided in this Agreement, this Agreement may not be modified or amended unless agreed to by you and the Company (with such agreement reflected in a writing signed by you and a member of the Board acting with the authority of the Board). The invalidity of any provision of this Agreement will not affect the validity of any other provision of this Agreement.

This Agreement and any other related agreement between you and Oportun may be delivered in counterparts via facsimile, electronic mail (including .pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law), or other transmission method and will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Please confirm your acceptance of this offer by signing and dating this Agreement in the spaces below and returning the enclosed copy, along with the other documents specified in the Agreement as needing your signature, by **September 1, 2026**. Upon receipt of these items, we will contact you to begin your onboarding process. If not accepted by you as of that date, this offer will expire.

We are really looking forward to having you join the Oportun team. If you have any questions, please do not hesitate to call me. Congratulations!

Sincerely,

/s/ Kathleen Layton

Kate Layton
Oportun
Chief Legal Officer

By affixing my digital signature below, I acknowledge that I have been furnished with a copy of this Agreement and that I understand, accept, and agree to the terms set forth in this Agreement.

William Franklin

/s/ William H. Franklin

Date: 8/31/2026

Oportun Names Bill Franklin as Chief Financial Officer

Seasoned financial services executive brings deep consumer lending and public markets expertise to advance Oportun's mission and profitable growth.

SAN MATEO, Calif., September 8, 2026 (GLOBE NEWSWIRE) — Oportun (Nasdaq: OPRT), a mission-driven financial services company, announced that Bill Franklin has joined the Company as Chief Financial Officer, effective today, September 8, 2026. Franklin will lead Oportun's finance organization and partner with the executive leadership team to advance the Company's financial strategy, operating discipline, and long-term value creation.

"Bill brings an ideal combination of strategic finance leadership and deep consumer financial services experience, alongside a strong understanding of the public markets," said Doug Bland, Chief Executive Officer of Oportun. "He is a thoughtful, disciplined operator who knows how to set financial strategy in order to drive business performance. I am delighted to welcome Bill to Oportun at this pivotal moment, with our focus on building a durable, profitable growth engine."

Franklin brings more than 20 years of financial leadership experience with increasing levels of responsibility in financial planning and analysis, capital markets, investor relations, and corporate development. At Discover Financial Services, he served as Senior Vice President and Chief Financial Officer of Consumer Banking overseeing financial planning and analysis for Discover's consumer lending and deposit businesses, including personal loans. He previously held leadership roles as Assistant Treasurer and Head of Investor Relations. "Oportun's differentiated platform, and the opportunity to create sustainable value are compelling," said Franklin. "I am excited to join Doug and the team and look forward to helping the Company accelerate its mission, empowering its members to build a better future."

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 $22.7 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.

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