

OneMain Financial Issuance Trust 2016-1

Monthly Servicer Report

Collection Period	
Beginning Date	05/01/2019
End Date	05/31/2019
Payment Date	06/18/2019
Transaction Month	40
30/360 Days	30

ORIGINAL DEAL PARAMETERS

Initial Cut-Off Date: February 09, 2016
 Closing Date: February 10, 2016

	<u>Dollars</u>	<u>No of Loans</u>	<u>WAC</u>	<u>WALRT</u>
Initial Loan Principal Balance:	569,543,934.38	88,779	26.39%	47
	<u>Note Balance</u>	<u>% of Loan Prin Bal</u>	<u>Interest Rate</u>	<u>Stated Maturity Date</u>
Class A Notes	353,050,000.00	61.99%	3.66%	February 20, 2029
Class B Notes	60,840,000.00	10.68%	4.57%	February 20, 2029
Class C Notes	45,000,000.00	7.90%	6.00%	February 20, 2029
Class D Notes	41,110,000.00	7.22%	7.50%	February 20, 2029
Aggregate Note Principal Balance	500,000,000.00	87.79%		
Overcollateralization Amount	69,543,934.38	12.21%		
Initial Loan Principal Balance:	569,543,934.38	100.00%		

NOTE AND LOAN ACTION DATE AGGREGATE PRINCIPAL BALANCE INFORMATION

	<u>Beginning of Period</u>			<u>End of Period</u>			<u>Change</u>
	<u>Note Balance</u>	<u>Note Factor</u>	<u>Interest Rate</u>	<u>Note Balance</u>	<u>Note Factor</u>	<u>Interest Rate</u>	
Class A Notes	221,942,365.51	0.62864	3.66%	189,669,676.21	0.53723	3.66%	\$ 32,272,689.30
Class B Notes	60,840,000.00	1.00000	4.57%	60,840,000.00	1.00000	4.57%	\$ 0.00
Class C Notes	45,000,000.00	1.00000	6.00%	45,000,000.00	1.00000	6.00%	\$ 0.00
Class D Notes	41,110,000.00	1.00000	7.50%	41,110,000.00	1.00000	7.50%	\$ 0.00
Aggregate Note Principal Balance	368,892,365.51	0.73778		336,619,676.21	0.67324		\$ 32,272,689.30

POOL INFORMATION

	<u>Beginning of Period</u>	<u>End of Period</u>
Weighted Avg. Coupon (WAC)	24.60%	24.49%
Weighted Avg. Loan Remaining Term (WALRT)	37	37
Loan Action Date Aggregate Principal Balance	424,451,928.81	392,179,239.51
Number of Loans	74,669	70,118

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LOAN ACTION DATE AGGREGATE PRINCIPAL BALANCE

Beginning Loan Action Date Aggregate Principal Balance	424,451,928.81
Loan Principal Balance Reductions	(14,913,824.26)
Charged-Offs	(3,536,233.49)
Terminated Loans	(13,755,994.40)
Renewal Loans	0.00
Other Customer Charges Net Increase / Decrease	(62,056.98)
Additional Loan Purchases	0.00
De-designated previously Excluded Loans	0.00
Excluded Loans	0.00
Exchanged Loans	0.00
Excluded Ineligible Loans	0.00
De-designated previously Excluded Ineligible Loans	0.00
Replacement Loans	0.00
Repurchased Loans	(4,580.17)
Reassigned Loans	0.00
Ending Loan Action Date Aggregate Principal Balance	<u>392,179,239.51</u>

EXCLUDED INELIGIBLE LOANS

Beginning Excluded Ineligible Loans	0.00
Additional Designated Excluded Ineligible Loans	0.00
De-designated Excluded Ineligible Loans	0.00
Total Excluded Ineligible Loans	<u>0.00</u>

ADDITIONAL LOANS

<u>Hard Secured Loan Percentage Requirement:</u>	<u>Amount</u>	<u>% of Additional Loans</u>	<u>Trigger</u>	<u>Compliance</u>
FICO ® score less than 541	N/A	N/A	27.50%	N/A
FICO ® score 541 to 580	N/A	N/A	20.00%	N/A

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COLLECTIONS

Principal and Interest Collections on Loans (other than Renewals)	23,298,801.84
Renewal Loan Replacement Purchase Price	-
Collections used for Servicing Fee	(1,237,984.79)
Collections used for Additional Loan Purchases	-
Repurchase Proceeds related to Principal	4,580.17
Collection of Fees and other Misc. Charges	191,671.08
Recoveries/Liquidation Proceeds	<u>408,175.53</u>
Total Loan Collections	22,665,243.83
Collection Account Interest	47,518.47
Principal Distribution Account Interest	23,998.18
Reserve Account Interest	10,199.98
Reserve Draw Amount	<u>5,555,595.63</u>
Total Collections	<u>28,302,556.09</u>
Less: Withdrawn/Retained Collections and Recoveries/Liquidation Proceeds in respect to Excluded Ineligible Loans	-
Total Collections	<u>28,302,556.09</u>

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DISTRIBUTIONS

	<u>Amount</u>	<u>Amount Paid</u>	<u>Shortfall</u>	<u>Carryover Shortfall</u>	<u>Remaining Available Funds</u>
Indenture Trustee/Account Bank/Note Registrar/Owner Trustee/Back-up Servicer(expenses)/Depositor Loan Trustee/Issuer Loan Trustee	1,166.66	1,166.66	-	-	28,301,389.43
Indemnification Amounts up to Indemnity Cap	-	-	-	-	28,301,389.43
Back-Up Servicer Fees and Servicing Transition costs	10,611.30	10,611.30	-	-	28,290,778.13
Servicing Fee	-	-	-	-	28,290,778.13
Class A Monthly Interest Amount	676,924.21	676,924.21	-	-	27,613,853.92
First Priority Principal Payment	-	-	-	-	27,613,853.92
Class B Monthly Interest Amount	231,699.00	231,699.00	-	-	27,382,154.92
Second Priority Principal Payment	-	-	-	-	27,382,154.92
Class C Monthly Interest Amount	225,000.00	225,000.00	-	-	27,157,154.92
Third Priority Principal Payment	-	-	-	-	27,157,154.92
Class D Monthly Interest Amount	256,937.50	256,937.50	-	-	26,900,217.42
Fourth Priority Principal Payment	-	-	-	-	26,900,217.42
Required Reserve Amount	5,555,595.63	5,555,595.63	-	-	21,344,621.79
Servicer Advance Repayment	-	-	-	-	21,344,621.79
Regular Principal Payment Amount	18,516,694.90	18,516,694.90	-	-	2,827,926.89
Additional Transaction Fees	-	-	-	-	2,827,926.89
Unpaid Indemnified Amounts	-	-	-	-	2,827,926.89
Residual released to Principal Distribution Account	-	-	-	-	2,827,926.89
Residual Released to Depositor	2,827,926.89	2,827,926.89	-	-	-
Residual released to Collection Account	-	-	-	-	-
Total	28,302,556.09	28,302,556.09	-	-	

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RESERVE ACCOUNT

Beginning Period Reserve Account Amount	5,555,595.63
Reserve Draw Amount	(5,555,595.63)
Reserve Deposit Amount	5,555,595.63
Ending Period Reserve Account Amount	<u>5,555,595.63</u>
Change in Reserve Account Balance	-
Required Reserve Account Amount	5,555,595.63

PRINCIPAL DISTRIBUTION ACCOUNT

Beginning Period Principal Distribution Account Amount	-
Principal Distribution Draw Amount	13,755,994.40
Ending Principal Distribution Account Amount Prior to Payment Waterfall	13,755,994.40
Principal Distribution Deposit Amount	18,516,694.90
Distribution to Noteholders (except during Revolving Period)	
Class A Noteholders	(32,272,689.30)
Class B Noteholders	-
Class C Noteholders	-
Class D Noteholders	-
Purchase of Loans on Payment Date	-
Ending Period Principal Distribution Account Amount	-
Change in Principal Distribution Account Amount	-

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OVERCOLLATERALIZATION

Loan Action Date Aggregate Principal Balance	392,179,239.51
Amounts on Deposit in the Principal Distribution Account	-
Aggregate Note Principal Balance	336,619,676.21
Total Overcollateralization Amount	<u>55,559,563.30</u>
Required Overcollateralization Amount	55,559,563.30
Overcollateralization Event:	NO

DELINQUENCY

	<u>Number of Loans</u>	<u>Number of Loans %</u>	<u>Loan Prin Balance</u>	<u>Loan Prin Balance %</u>
Current (0 Days)	61,092	87.13%	339,319,269.54	86.52%
One Payment Past Due (1-29 Days)	5,515	7.87%	32,751,550.35	8.35%
Two Payments Past Due (30-59 Days)	1,086	1.55%	6,068,443.59	1.55%
Three Payments Past Due (60-89 Days)	676	0.96%	3,740,544.94	0.95%
Four thru Six Payments Past Due (90-179 Days)	1,706	2.43%	10,022,790.77	2.56%
Seven or More Payments Past Due (180+)	43	0.06%	276,640.32	0.07%
	<u>70,118</u>	<u>100.00%</u>	<u>392,179,239.51</u>	<u>100.00%</u>

CHARGED-OFF LOANS

Beginning Adjusted Loan Principal Balance	424,451,928.81
Charged-Off Loans	(3,536,233.49)
Recoveries	408,175.53
Net Charged-Off Loans	<u>(3,128,057.96)</u>

Monthly Net Loss Percentage Annualized	8.84%
Monthly Net Loss Percentage Annualized for 1st Preceding Collection Period	9.12%
Monthly Net Loss Percentage Annualized for 2nd Preceding Collection Period	9.44%
Three (3) Month Average Monthly Net Loss Percentage	<u>9.13%</u>

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REINVESTMENT CRITERIA EVENTS

	<u>Amount</u>	<u>%</u>	<u>Trigger Level</u>	<u>Compliance</u>
Original FICO ® Score Range				
No FICO ® Score	412,385.97	0.11%	1.00%	N/A
FICO ® Score less than 541	18,816,098.83	4.80%	13.00%	N/A
FICO ® Score less than 581	65,623,956.79	16.73%	32.00%	N/A
FICO ® Score less than 621	171,292,806.36	43.68%	77.00%	N/A
Loan Current Deferral Limitation	7,970,002.40	2.03%	10.00%	N/A
AOT	34,768,412.90	8.87%	12.50%	N/A
Origination State Concentration				
Top Origination State	38,318,833.19	9.77%	15.00%	N/A
Top three (3) Origination States	99,534,522.56	25.38%	40.00%	N/A
Weighted Average Coupon	24.49%		22.00%	N/A
Weighed Average Loan Remaining Term	37		50	N/A
Overcollateralization Event	NO			
Reinvestment Criteria Event	NO			
Reinvestment Criteria Event for 1st Preceding Collection Period	NO			
Reinvestment Criteria Event for 2nd Preceding Collection Period	NO			

AMORTIZATION EVENTS

	<u>Amount</u>	<u>Trigger Level</u>	<u>Amortization Event</u>
3 Monthly Net Loss percentages Annualized	9.13%	17.00%	NO
3 Consecutive Month Reinvestment Criteria Event			NO
Servicer Default			NO