

SOFI CAPITAL ADVISORS, LLC

Item 1 Form ADV Part 2A

SOFI CAPITAL ADVISORS, LLC
The Presidio of San Francisco
One Letterman Dr., Bldg. C, Suite 250
San Francisco, CA 94129
866.357.6342
January 31, 2013

This brochure provides information about the qualifications and business practices of SoFi Capital Advisors, LLC (“SCA” or the “Firm”). If you have any questions about the contents of this brochure, please contact us at 866.357.6342 or swilliams@soficapitaladvisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. SCA is registered with the SEC as an investment adviser; please note that such registration does not imply a certain level of skill or training.

Additional information about SCA also is available on the SEC’s website at www.adviserinfo.sec.gov.

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Item 2 Material Changes

In the future, this Item will be updated annually or when material changes occur since the previous release of this brochure. As a newly-registered Investment Adviser, SCA filed Form ADV in November 2012. There are no material changes to report. Under SEC Rules, you will receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year, which is in December. We may also provide you with a new Brochure or other ongoing disclosure information about material changes as necessary, without charge.

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Item 4 **Advisory Business**

SoFi Capital Advisors, LLC was founded in 2012 in Delaware. SCA provides investment advice to the private Funds established by Social Finance. SCA is a wholly owned subsidiary of Social Finance, Inc. (“SoFi”), a Delaware company founded in 2011 by a group of Stanford Graduate School of Business students to implement the premise that the student loan industry can be improved by private community solutions. SoFi seeks to transform the student lending landscape using the power of social: Social + Finance = SoFi. SoFi uses social bonds to re-create the norms of community finance. SoFi participates with alumni and institutional investors to lower student loan rates to be more commensurate with risk for student loans. Alumni assist students and graduates, earning a financial return from the repayment of the loans in a loan portfolio and a social return by enabling more affordable education and having the opportunity to mentor students and/or graduates. Both alumni and students benefit from the connections formed.

SoFi sponsors certain private investment funds (each, a “Fund,” and collectively, the “Funds”) to invest in one or more portfolios (each, a “Loan Portfolio”) of student loans to students and alumni of colleges and universities in the United States. Prospective investors whose subscriptions for limited liability company interests in a Fund (the “Interests”) are accepted by SCA (in such capacity, the “Manager”) will become members (each, an “Investor”) of such Fund. SCA also acts as the Investment Adviser to the Funds.

Loans in the Loan Portfolios have been or will be originated and serviced by SoFi’s wholly owned subsidiary, SoFi Lending Corp. (“SLC”), a California corporation formed in January 2012 to originate and service student loans. Our affiliated broker-dealer, SoFi Securities LLC (“Securities”), a broker-dealer registered with the Financial Industry Regulatory Authority. (“FINRA”), generally, but not exclusively, sells membership interests to alumni investors and places the Interests in the various Funds. SoFi, SLC and SoFi Securities are each an affiliate of SCA and will be referred to in this Brochure, as appropriate, individually, or if collectively, as the “Affiliates.”

Each Fund will invest in school specific Loan Portfolios that include loans to students and alumni of one college or university only. For example, one SoFi Fund will invest only in loans to students and alumni of Stanford University. Each loan in each Loan Portfolio will be made to finance a specific student’s purchase of educational services at a specific educational institution, or to refinance outstanding loans made for such purposes.

The Services We Provide

In performing our functions as an investment adviser, we have a fiduciary duty to our clients, the Funds. We will perform our obligations under each Advisory Agreement with reasonable care and good faith, in a manner consistent with the standard of care exercised by prudent institutional managers of national standing in the United States. That means we will exercise a degree of skill and attention no less than that which we exercise with respect to comparable assets that we manage for ourselves and for others.

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In accordance with an Advisory Agreement, the Investment Adviser will manage the Loan Portfolios of each Fund and perform certain advisory functions with respect to each Fund. This includes making recommendations to a Fund's Advisory Board to purchase Loan Portfolios, the sale of Loans, and certain administrative functions on behalf of a Fund.

The Investment Adviser is authorized to, among other things:

- Recommend to a Fund's Advisory Board that the Fund invest in certain Loan Portfolios identified by the Investment Adviser, consistent with the terms of the Fund's LLC Agreement;
- Identify and evaluate the timing and method of disposition or liquidation of investments, select and determine investments to be disposed of or liquidated, and cause a Fund to dispose of or liquidate investments in accordance with the terms of the LLC Agreement;
- Engage personnel to assist the Investment Adviser in providing investment advisory services, including, without limitation, counsel, consultants, accountants, investment bankers, financial advisors and sub-investment advisers;
- Open, maintain and close accounts, including custodial accounts, but excluding Collection Accounts, with banks, including banks located outside the United States, and draw checks or other orders for the payment of monies;
- Incur expenditures as the Investment Adviser determines to be appropriate in furtherance of the purpose of a Fund, and, to the extent that the funds of a Fund are available, pay all expenses, debts and obligations of the Fund;
- Perform such other duties, activities, functions and all other similar things necessary to achieve, implement or facilitate any of the foregoing provisions in the United States as well as foreign jurisdictions.

There is no limitation or restriction on the ability of the Investment Adviser or any of its Affiliates to act as an investment manager (or in a similar role) for other persons. This and other future activities of the Investment Adviser and its Affiliates may give rise to conflicts of interest. See Item 10, below, for how we handle potential conflicts of interest. The Investment Adviser and its Affiliates serve or expect to serve as investment adviser for, invest in, or be affiliated with, other entities organized to issue securities similar to those issued by the Funds.

Termination of our Advisory Agreement

The Advisory Agreement may be terminated without cause by the Investment Adviser, and the Investment Adviser may resign upon 90 days' prior written notice to the Fund. In addition, the Advisory Agreement may be terminated by the Fund, and the Investment Adviser may be removed upon 15 business days' written notice to the Investment Adviser upon the affirmative vote of Investors representing at least 80% of the percentage interests of all Investors in all Funds, collectively, entitled to

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vote as of such date, excluding the percentage interests of the Investment Adviser and certain of its affiliates. In that event, we are entitled to a termination fee of one year's annual Management Fee payable by the Fund if the termination is other than for cause, as defined in the Advisory Agreement.

Wrap fee Programs

N/A.

Assets Under Management

We manage all the assets in the Funds on a discretionary basis. Our Assets Under Management ("AUMs") are currently \$77.2 million. We anticipate additional AUMs through various capital raises issued through SoFi, or SLC, our affiliates.

In making investment recommendations, SCA will consult with personnel of SoFi and SLC, as appropriate, under the terms of service agreements to be entered into with each these affiliated entities.

Listed below are the key advisers of SCA:

Michael Cagney, Chief Executive Officer

Mike is responsible for evangelizing the SoFi model, as well as overall operations and corporate strategy and development. In addition, Mike is a co-founder and a managing partner of Cabezon Investment Group, a global macro hedge fund. Before Cabezon, Mike founded, was CEO and then Vice Chairman and Chief Architect of Finaplex, a leader in wealth management software that was sold to Broadridge (NYSE: BR). Before Finaplex, Mike was Senior Vice President and head trader for the proprietary trading and financial products group at Wells Fargo Bank.

Mike holds an M.S., Management degree from the Stanford Graduate School of Business where he was a Sloan Fellow. He also received a combined BA/MS from UC Santa Cruz in applied economics.

Saturnino Fanlo, Chief Financial Officer

Nino Fanlo is SoFi's Chief Financial Officer, bringing over 30 years of experience in financial services and capital markets. Nino was the former CEO of KKR Financial and Executive Vice President and Treasurer of Wells Fargo.

Nino is a member of the Board of Directors of Capmark Financial (formerly GMAC Commercial Holdings) and holds a BA degree in economics from Haverford College in Pennsylvania.

Robert Lavet, General Counsel

Rob is responsible for managing all legal affairs for SoFi and its affiliate entities. Prior to joining SoFi, he served as a Principal in the Education and Litigation practice groups of the Washington,

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DC law firm of Powers Pyles Sutter & Verville (PPSV) where he represented financial institutions and post-secondary institutions on a wide variety of regulatory, litigation and transactional matters. Prior to PPSV, Rob served as General Counsel to Sallie Mae, a Fortune 300 company and the largest provider of education finance. Before his 16 year career with Sallie Mae, Rob served as a Partner in the Washington D.C. law firm of Cole Corette & Abrutyn specializing in corporate and securities litigation, and before that as a Trial Attorney for the United States Department of Justice. He has served as member of the Board of Directors of the Association of Corporate Counsel, and was President of the Washington Metropolitan Area Corporate Counsel Association (WMACCA) in 2001. He was named a top Washington D.C. lawyer in 2007 and received the Career Achievement Award from WMACCA.

Rob graduated cum laude from the University of Pennsylvania with a B.A. in economics and obtained his J.D., cum laude, from Georgetown University Law Center.

Scott C. Williams, Chief Compliance Officer

Scott is responsible for regulatory compliance for the investment adviser. Scott is also the Chief Compliance Officer for SoFi Securities, an affiliated registered broker-dealer and the Placement Agent to the Funds. Prior to SoFi, Scott was President and Chief Compliance Officer at College Rocket, a registered broker-dealer. Scott has over 15 years of experience in the financial services industry working in compliance, management, supervision, sales and marketing at Morgan Stanley, Banc America Investments, Citigroup and US Bancorp.

Item 5 Fees and Compensation

As authorized by the Advisory Agreement, each Fund will pay to the Investment Adviser a fixed fee at an annual rate of 0.75% of the assets under management (“AUMs”) of such Fund (the “Management Fee, payable monthly. The AUMs will be calculated by the Manager and will be based on the outstanding aggregate principal balance of the loans in the Loan Portfolios in a Fund as of the end of the preceding month.

The Management Fee will be paid monthly in arrears, based on the value of each limited partner's capital account, as of the first day of month. If capital contributions are made at any time other than at the beginning of a calendar month, a pro rata portion of the Management Fee will be paid to SCA in respect of such capital contribution (based on the actual number of days remaining in such partial month). If capital accounts are withdrawn at any time other than at the end of a calendar month, the full monthly Management Fee will be paid to SCA for such partial month. Although the Management Fee is not refundable, SCA may elect to reduce, otherwise modify or waive the Management Fee with respect to any limited partner.

Neither SCA nor any of its Affiliates receive compensation for the sale of securities or other investment products to our Funds.

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Each Fund will pay to SCA a fixed fee at an annual rate of 0.50% of the AUM of such Fund (the “Servicing Fee”). The AUM will be calculated by the Manager and will be based on the average daily outstanding aggregate principal balance of the loans in the Loan Portfolios in a Fund as of the end of the preceding month. The Servicing Fee for a Fund will be payable monthly.

Expenses incurred by the Investment Adviser and certain of its Affiliates in connection with the Funds, including but not limited to expenses incurred in connection with the organization of a Fund, the offering of Interests, and ongoing expenses of the Investment Adviser incurred in the performance of its obligations under the Advisory Agreement, will be reimbursed to the extent provided in the Fund’s LLC Agreement, but not to exceed 0.10% of AUM per year.

At the end of each calendar year quarter and before each Fund distribution, Archway Technology Partners (Fund Administrator) will prepare and provide a statement to the Fund for distribution by the Fund to Investors as of the end of the preceding calendar year quarter. The statement will include:

- the net asset value of a Fund, meaning a Fund’s total assets, net of losses and provisions, minus its liabilities, in each case as determined, except as described in the Fund’s LLC Agreement, in accordance with generally accepted accounting principles, as applied in the United States as of such time;
- the amount of principal distributions on the loans held by such Fund;
- the amount of interest distributions on the loans held by such Fund;
- the amount of loans purchased by such Fund;
- the pool balance at the beginning and at the end of such period;
- the Servicing Fee, Management Fee, Startup and Operating Expenses;
- the amount of any aggregate realized losses for such period; and
- the balance of loans in Loan Portfolios of such Fund that are in default in each delinquency period as of the end of such period.

Item 6 Performance-Based Fees and Side-by-Side Management

SCA does not receive any performance based compensation.

From time to time, we may form one or more additional partnerships or other investment vehicles to accommodate the special legal, tax, regulatory or other requirements of certain Investors. The economic terms of such vehicles will be substantially similar to the terms of the Funds. For purposes of this Brochure, the term “Fund” will include a Fund and all its related vehicles.

Item 7 Types of Clients

SCA's clients are Private Funds, but may also include limited partnerships or other investment vehicles formed by such accredited investors, such as an IRA account.

The minimum capital commitment of an Investor in a Fund will be \$100,000, except as approved by the Manager.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

We advise Funds whose assets are Loan Portfolios made up of individual student loans and senior notes. The loans are from the schools where SLC originates loans based on the SLC underwriting criteria. The loans recommended by SCA are from students and graduates from the same school community that the Fund represents. Cash in the Funds not currently used for student loans may be invested as provided for in the Offering Document, but most generally in money market funds. We may also use the Loans in a Loan Portfolio as collateral for loans from institutional lenders to enable the Funds to purchase additional Loans and/or Loan Portfolios. All principal proceeds, whether or not Loan prepayment proceeds, will be available for reinvestment in Loan Portfolios, except to the extent used to repurchase Interests in the Fund or to repay indebtedness incurred by the Fund.

A Fund may not make an investment in a Loan Portfolio unless and until approved by a majority of its Advisory Board (each, an "Advisory Board"), following a positive recommendation by the Investment Adviser. In turn, prior to making a recommendation to a Fund's Advisory Board for Fund investments, we consult with our affiliate, SLC, on the primary underwriting criteria it used to make a particular loan that will be included in our Loan Portfolios.

The investment program of the Funds are speculative and entail substantial risks. There can be no assurance that the investment objective of the Funds will be achieved and that investors will not incur losses. When investing in securities, clients may be subject to numerous risks including those that arise as a result of changes in general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic uncertainty, industry conditions, laws, governmental regulation, competition, technological developments, and national and international political circumstance. All investments risk a total loss of capital. These risks are detailed in the Fund documents.

Item 9 Disciplinary Information

None.

Item 10 Other Financial Industry Activities and Affiliations

None of SCA's senior management persons are registered, or have an application pending to register, as a registered representative of a broker-dealer, a futures commission merchant, a commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

SOFI CAPITAL ADVISORS, LLC is 100% owned by Social Finance, Inc.

Social Finance, Inc. is also the 100% owner of SLC, which originates most, if not all, of the Loans in the Loan Portfolios and SOFI SECURITIES LLC, a registered broker-dealer and the Placement Agent for investors in the Funds of which SCA is the Advisor.

SCA does not recommend or select other investment advisers for clients.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

SCA has adopted a Code of Ethics expressing its commitment to ethical conduct to comply with applicable securities laws including those relating to employees' personal trading, insider trading and anti-money laundering. SCA's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth SCA's practice of supervising the personal securities transactions of employees. Individuals associated with SCA may buy or sell securities for their personal accounts identical to or different from those recommended to clients of the Funds. A conflict of interest does not exist in such cases because SoFi employees cannot purchase the same loans that the Funds purchase. Employees can only purchase the loans through the purchase of membership interests in the Funds.

To supervise compliance with its Code of Ethics, SCA requires that everyone associated with the firm provide securities holding reports and transaction reports at least quarterly to SCA's chief compliance officer. Neither SCA nor any of its associated persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

To avoid a conflict of interest between SCA and its clients, SCA prohibits principal securities transactions between SCA and any advisory client without first obtaining the prior written approval of the chief compliance officer and the written consent of the client. SCA will also not cross trades between client accounts. SCA will provide a complete copy of its Code of Ethics to any client or prospective client upon request.

Affiliates of the Investment Adviser may provide other services to the Funds and may receive fees from the Funds in such capacities. Other present and future activities of the SCA and other Affiliates of SCA may give rise to additional conflicts of interest. Notwithstanding such potential conflicts, SCA

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understands that it is a fiduciary to the Funds and is committed to implement the obligations stated in its Code of Ethics.

Item 12 Brokerage Practices

At this time, SCA does not require brokerage accounts to facilitate investment services for the Funds. Currently SCA utilizes First Republic Bank money market accounts for holding the Funds' cash positions. If in the future brokerage accounts are necessary SCA will adopt policies and procedures regarding the use of brokerage accounts.

Item 13 Review of Accounts

Account reviews are performed no less than quarterly by the Chief Compliance Officer and/or other compliance officers.

Upon request, SCA provides written quarterly statements on client accounts that show account balances, account activity and profits (losses) of the accounts.

Item 14 Client Referrals and Other Compensation

SCA does not provide or accept compensation from any person for referrals of investors to its clients, the Funds.

Item 15 Custody

SCA does not accept custody of clients' cash or securities.

SCA provides quarterly statements to certain clients upon request. Separately, the clients will receive monthly statements directly from qualified, third-party custodians of the assets or the Funds' administrator as applicable. Clients should carefully review these account statements and regularly compare the statements from SCA with those received from the custodian to ensure all account transactions remain proper. Clients are encouraged to contact us with any questions or concerns regarding any discrepancies in the statements.

Item 16 Investment Discretion

The Funds are not managed on a discretionary basis. Investment decisions are approved by the Board of each Fund.

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Item 17 Voting Client Securities

SCA does not vote on proxy statements issued by the securities held in client portfolios. Each Investor in a Fund has the voting rights stated in the Fund documents.

Item 18 Financial Information

N/A.

Item 19 Requirements for State-Registered Advisers

N/A.

Officers and Advisers

One Letterman Dr. Bldg. C Suite 250

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This Brochure Supplement provides information about the officers and advisers of SoFi Capital Advisors LLC. Please contact Scott Williams, Chief Compliance Officer, if you if you have any questions about the contents of this supplement or the SoFi Capital Advisors LLC Brochure.

Additional information about SoFi Capital Advisors LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Michael Cagney, Co-Founder & CEO, Chairman

Mike is responsible for creating the SoFi model, as well as overall operations and corporate strategy and development. In addition, Mike is a co-founder and a managing partner of Cabezon Investment Group, a global macro hedge fund. Before Cabezon, Mike founded, was CEO and then Vice Chairman and Chief Architect of Finaplex, a leader in wealth management software that was sold to Broadridge (NYSE: BR). Before Finaplex, Mike was Senior Vice President and head trader for the proprietary trading and financial products group at Wells Fargo Bank.

Mike holds an M.S., Management degree from the Stanford Graduate School of Business where he was a Sloan Fellow. He also received a combined BA/MS from UC Santa Cruz in applied economics.

Saturnino Fanlo, Chief Financial Officer

Nino Fanlo is SoFi's Chief Financial Officer, bringing over 30 years of experience in financial services and capital markets. Nino was the former CEO of KKR Financial and Executive Vice President and Treasurer of Wells Fargo.

Nino is a member of the Board of Directors of Capmark Financial (formerly GMAC Commercial Holdings) and holds a BA degree in economics from Haverford College in Pennsylvania.

Robert Lavet, General Counsel

Rob is responsible for managing all legal affairs for SoFi and its affiliate entities. Prior to joining SoFi, he served as a Principal in the Education and Litigation practice groups of the Washington, DC law firm of Powers Pyles Sutter & Verville (PPSV) where he represented financial institutions and post-secondary institutions on a wide variety of regulatory, litigation and transactional matters. Prior to PPSV, Rob served as General Counsel to Sallie Mae, a Fortune 300 company and the largest provider of education finance. Before his 16 year career with Sallie Mae, Rob served as a Partner in the Washington D.C. law firm of Cole Corette & Abrutyn specializing in corporate and securities litigation, and before that as a Trial Attorney for the United States Department of Justice. He has served as member of the Board of Directors of the Association of Corporate Counsel, and was President of the Washington Metropolitan Area Corporate Counsel Association (WMACCA) in 2001. He was named a top Washington D.C. lawyer in 2007 and received the Career Achievement Award from WMACCA.

Rob graduated cum laude from the University of Pennsylvania with a B.A. in economics and obtained his J.D., cum laude, from Georgetown University Law Center.

James Finnigan, Co-Founder & VP of Operations

Jim is responsible for financial management of the company and operational strategy in regards to loan and investment services. Prior to SoFi, Jim was a consultant for Accenture focusing on the high-technology sector and working with many Fortune 500 companies. In this role, Jim specialized in strategic planning, market assessment, financial forecasting, and business process outsourcing.

Jim graduated summa cum laude from Rice University with a Bachelors of Science in Electrical Engineering and a Bachelor of Arts in Managerial Studies. He also holds an MBA from the Stanford Graduate School of Business.

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Other Business Activities

Mike Cagney is a co-founder and a managing partner of Cabezon Investment Group, a global macro hedge fund. The firm manages both absolute return and benchmark-plus strategies across asset classes, providing cost-effective offerings that satisfy investors' demands for liquidity, transparency and performance. Cabezon is not affiliated with SoFi Capital Advisors LLC or the parent company, Social Finance Inc.

Supervision

Scott C. Williams, Chief Compliance Officer, is responsible for supervising the officers and advisers of SoFi Capital Advisors LLC pursuant to the Written Supervisory Procedures. Scott reviews the outside investment accounts of all officers and advisers on a quarterly basis. All officers and advisers are required to obtain prior approval before investing in private securities transactions. Scott reconciles all activity of the SoFi Private Community Funds on a monthly basis, including the flow of funds to and from the bank accounts and portfolios of each Fund. This reconciliation process ensures that cash and securities are all accounted for and held in the proper accounts. Scott also performs due diligence on each fund prior to the offerings. Scott works closely with the officers and advisers and is privy to all advice provided to the Funds (our clients).