

October 26, 2021

Scott R. Zemnick
Founder Holder
VPC Impact Acquisition Holdings III, Inc.
150 North Riverside Plaza, Suite 5200
Chicago, IL 60606

Acquisition Holdings III, Inc.
Statement on Form S-4
2021

Re: VPC Impact
Registration
Filed October 6,
File No. 333-260083

Dear Mr. Zemnick:

We have reviewed your revised registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments. Unless we note otherwise, our references to prior comments are to comments in our August 27, 2021 letter.

Form S-4 filed October 16, 2021

Material United States Federal Income Tax Considerations
U.S. Federal Income Tax Consequences of the Mergers to Holders of VPCC
Class A Common
Stock, page 164

1. Please explain the statement that holders of VPCC Class A common stock will incur "no consequences as a result of the merger" and reconcile this disclosure with Section 2.12 of the Agreement and Plan of Merger that the merger is intended to qualify as a "reorganization" under section 368(a) of the Internal Revenue Code. If the merger is taxable to VPCC Class A holders, please disclose this fact. Alternatively, if the reorganization is intended to be tax-free, file a tax opinion and revise this section and the

Q&A accordingly.

Scott R. Zemnick
FirstName LastNameScott R. Zemnick
VPC Impact Acquisition Holdings III, Inc.
Company
October 26, NameVPC
2021 Impact Acquisition Holdings III, Inc.

October
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FirstName LastName
Information About Dave
Company Overview, page 203

2. Please refer to your response to comment 14. In the penultimate paragraph on page 203, please briefly describe the methodology of the market research and

clarify whether it was
conducted by Dave or a third party.
Overdraft Protection: "ExtraCash", page 206

3. We note your response to comment 17. For each period presented, please revise to
disclose the percentage of customers that paid in full on or before
their agreed upon
repayment date. Please also revise your disclosure to explain the
collection process when
a customer does not have the funds in their linked account to cover
the automated
withdrawal on the agreed upon repayment date.
Operating expenses, page 223

4. Please enhance your discussion of the provision for unrecoverable
advances here, and on
page 226, to describe how the default rate is calculated and to
quantify the default rate for
each period presented. In addition, please enhance your disclosure on
page 223 to
describe the advance underwriting modifications that were made in
response to the onset
of the COVID-19 pandemic in early 2020.

5. We note your disclosure that the increase in chargeback related
expenses of approximately
\$4.0 million was primarily due to non-recurring fraudulent activity in
relation to Dave's
Checking Product. Please enhance your disclosure to describe, in
detail, the nature of this
fraudulent activity, how it was discovered, and how it was resolved.
Operating revenues, page 223

6. We note your response to comment 22. We continue to believe that
separate disclosure
and discussion of subscription revenue charged to Members, optional
tips, and optional
express processing fees is beneficial to understanding the performance
and trends of your
business. Please revise your MD&A disclosure on pages 223 and 225 to
separately
quantify the revenue associated with each of these revenue streams
(i.e., subscriptions
revenue, optional tips and optional express processing fees) for each
period presented and
to provide an enhanced discussion of any material changes in each of
these revenue
streams as well as any related trends that are likely to impact future
results of operations.

7. We note your response to comment 23. We continue to believe that the
requested
disclosures are key factors in understanding the drivers of service
based revenue, and in
particular the optional express processing fee and optional tip
related revenue streams, and
would therefore provide beneficial information in understanding period
to period
fluctuations and any associated trends that could impact future
performance. Therefore, to
the extent there are material changes or trends in the amount of
revenue associated with
optional transfer fees and tips, please revise your discussion to
provide the following

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information:

The percentage of customers receiving an advance that chose to pay
a fee to expedite
the advance;
The weighted average fee paid to expedite these advances;
The percentage of customers that chose to leave a tip; and
The weighted average amount of the tip.

Index to Consolidated Financial Statements, page F-1

8. Please revise to include the unaudited condensed consolidated financial
statements of
VPCC as of June 30, 2021 that are referenced in your Index to
Consolidated Financial

Statements.

Note 3. Member Cash Advances, Net, page F-33

9. In order to provide a more accurate representation of the aging of Member cash advances, please revise your detail of days from origination on pages F-33 and F-65 to present each line item at gross amounts followed by a subtotal for total gross Member cash advances, less total allowance for unrecoverable advances to arrive at total Member cash advances, net.

You may contact William Schroeder at 202-551-3294 or Ben Phippen at 202-551-3697 if you have questions regarding comments on the financial statements and related matters. Please contact Jessica Livingston at 202-551-3448 or J. Nolan McWilliams at 202-551-3217 with any other questions.

Sincerely,

FirstName LastNameScott R. Zemnick

Division of Corporation

Finance

Comapany NameVPC Impact Acquisition Holdings III, Inc.

Office of Finance

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cc: Era Anagnosti

FirstName LastName