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Illinois Trends Report All Consumer Loan Products Through December 2014

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Last Updated 1/21/2016

Illinois Trends Report – All Consumer Loan Products

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ABOUT THE INFORMATION IN THIS REPORT

THIS REPORT IS BASED ON STATISTICAL INFORMATION REQUIRED UNDER THE PAYDAY LOAN REFORM ACT, 815 ILCS122.

THE INFORMATION CONTAINED IN THIS REPORT IS BASED ON LOAN DATA REGISTERED TO THE ILLINOIS PLRA CONSUMER REPORTING SERVICE (“DATABASE”) PURSUANT TO THE ACT. THE ACT WAS EFFECTIVE ON DECEMBER 6, 2005, AND THE DATABASE WENT INTO EFFECT BEGINNING IN FEBRUARY 2006. THE DATA PRESENTED IN THIS REPORT IS FOR THE PERIOD FROM FEBRUARY 2006 THROUGH DECEMBER 2014.

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Summary of APR: How it is Determined and the Effect it has

The Annual Percentage Rate (“APR”) is the annual rate charged on a loan as characterized by a percentage rate that represents the annual cost of borrowing. Loans vary from lender to lender and are also based on consumer needs, product parameters, and market competition. APR is a useful tool in comparing credit products; however, it can also be misleading due to the factors involved. When entering into a credit product, some factors affecting APR include: Fees, Interest Charges and Loan Maturity.

It is important to note the inverse relationship between APR and Loan Maturity; if all other factors remain the same except for the term of the loan, the APR decreases as the time to repay the loan increases. For example, a one month loan of \$1,000 with a 5% fee has an APR of over 50%, while a one year loan of \$1,000 with a 5% fee has an APR of 5%.

Implementation of HB 537

When reviewing the information contained in this report the reader will notice a significant increase in database activity beginning in 2011. This increased activity is a result of HB 537 which became effective on March 21, 2011. HB 537 amended the Payday Loan Reform Act (PLRA) to create Installment Payday Loans as well as amended the Consumer Installment Loan Act (CILA) to create Small Consumer Loans. Pursuant to PLRA and CILA, lenders are required to enter information regarding these new loan types into the database. The database became live on July 25, 2011.

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Illinois Trends Report – All Consumer Loan Products

All Consumer Loan Products

Products included in this report consist of Payday Loans (starting on February 1st, 2006), CILA Loans (starting on February 1st, 2006 and ending on March 20th, 2011), Installment Payday Loans (starting on July 25th, 2011, with historical uploads from March 21st, 2011), Title Loans (starting on October 1st, 2009, with historical uploads from April 1st, 2009), and Small Consumer Loans (starting on July 25th, 2011, with uploads from March 21st, 2011).

Examples of Consumer Credit Products Contained in this Report

A Payday Loan (PLRA) is a loan with a finance charge exceeding an annual percentage rate of 36% and with a term that does not exceed 120 days. No lender may charge more than \$15.50 per \$100 loaned except as otherwise allowed by the Payday Loan Reform Act. Licensees have been required to input PLRA loans into the database since 2006.

A Consumer Installment Loan (CILA) is any loan made to a consumer up to \$40,000 as permitted by the Consumer Installment Loan Act. Licensees have never been required to input this data into the system. Any information previously captured was voluntarily provided by licensees.

An Installment Payday Loan (IPL) is a loan with a finance charge exceeding an annual percentage rate of 36% and with a term no less than 112 days and no longer than 180 days. No lender may charge more than \$15.50 per \$100 loaned except as otherwise allowed by the Payday Loan Reform Act. Installment Payday Loans were created pursuant to the PLRA in 2011. Beginning in March of 2011, licensees were required to input IPL data into the database.

A Title Secured Loan (Title), pursuant to the Consumer Installment Loan Act, is a loan upon which interest is charged at an annual percentage rate exceeding 36%, and, at commencement, the obligor provides to the licensee, as security for the loan, physical possession of the obligor's title to a motor vehicle.

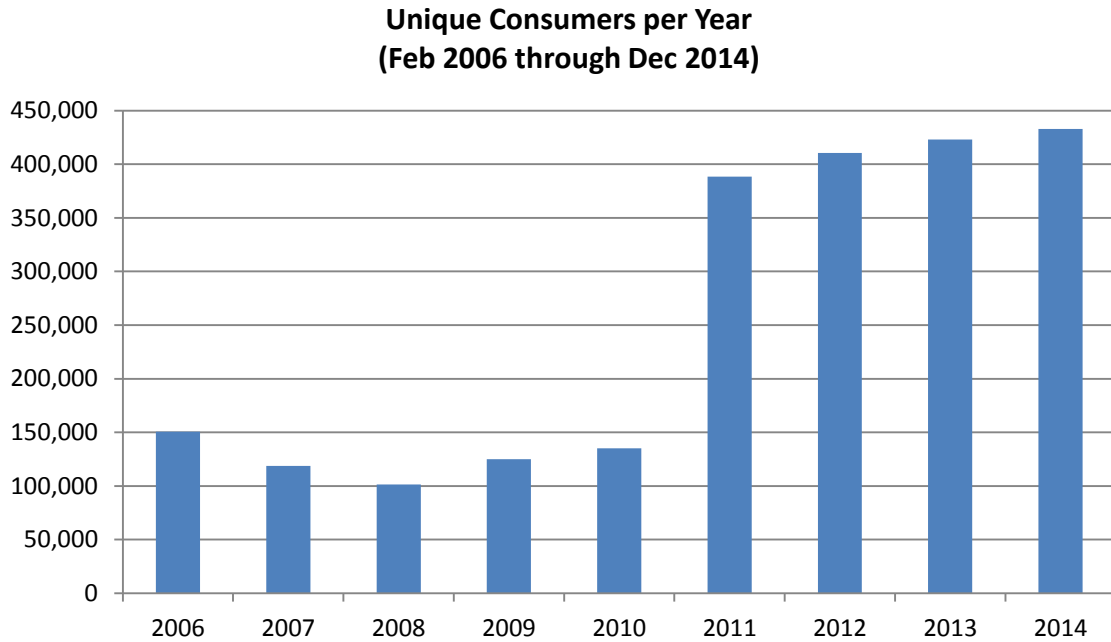
A Small Consumer Installment Loan (SCL), pursuant to the Consumer Installment Loan Act, is a loan upon which interest is charged at an annual percentage rate exceeding 36% and with an amount financed of \$4,000 or less. SCL does not include a title-secured loan. Small Consumer Loans were created by CILA in 2011. Beginning in March of 2011, licensees were required to input SCL data into the database.

Illinois Trends Report – All Consumer Loan Products

Number of Consumers/Borrowers

During the period from February 2006 through December 2014 (“Reporting Period”), 1,032,218 consumers took out 6,375,269 loans, or an average of 6.2 loans per consumer.

The number of loan consumers (unique borrowers) in the Reporting Period is as follows:



The significant increase in unique consumers beginning in 2011 is a result of legislation requiring lenders to input information into the database for the new loan types. Prior to this time period, SCL and IPL did not exist in the database.

Illinois Trends Report – All Consumer Loan Products

Number of Consumers/Borrowers (continued)

Year	Unique Borrowers over All Products ^{1 2}	Unique Borrowers using PLRA	Unique Borrowers using CILA	Unique Borrowers using IPL	Unique Borrowers using Title	Unique Borrowers using SCL
2006	150,595	119,643	47,380	0	0	0
2007	118,818	92,304	34,054	0	0	0
2008	101,396	79,400	25,594	0	0	0
2009	125,049	57,043	25,582	0	49,045	0
2010	135,044	48,929	26,334	0	66,789	0
2011	388,498	55,384	10,012	178,881	79,358	157,876
2012	410,654	48,007	0	199,853	82,329	166,484
2013	423,210	48,300	0	203,462	86,944	171,022
2014	433,050	54,516	0	206,804	84,031	177,418
Since Inception (2/1/2006 - 12/31/2014)	1,032,218	334,275	97,796	454,182	305,511	323,405

The average monthly gross income of Illinois consumers during the Reporting Period was \$2,488.62, or approximately \$29,863 per year.

For the Reporting Period:

- Approximately 63% of loan consumers earn \$30,000 or less per year.
- Approximately 14% of loan consumers earn more than \$50,000 per year.
- Approximately 4% of loan consumers earn more than \$75,000 per year.

¹ Individual borrowers may utilize multiple products, so the total number of unique borrowers may be less than the sum of all columns for individual products.

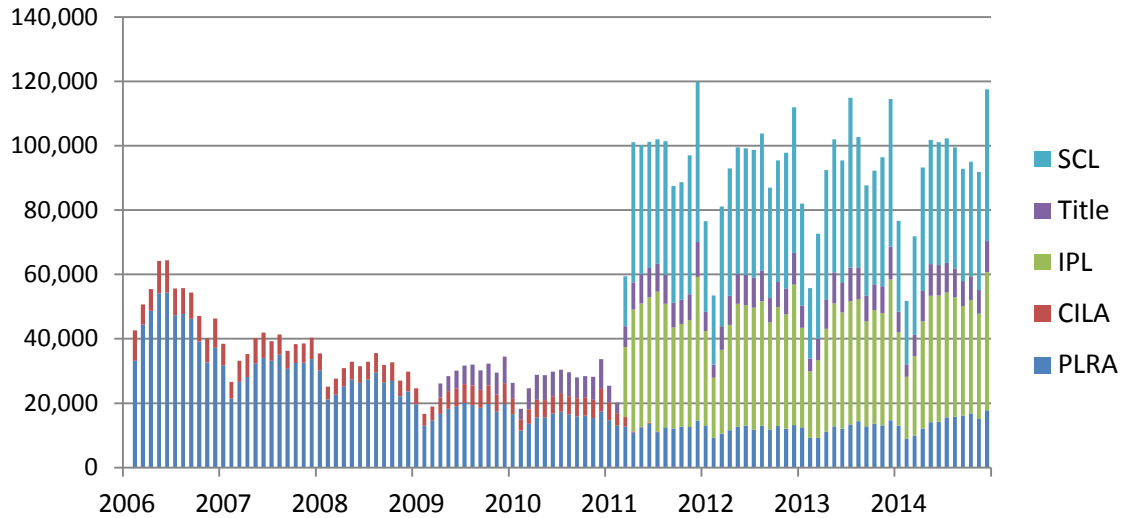
² Due to the dynamic nature of the database, data shown may differ from previous reports.

Illinois Trends Report – All Consumer Loan Products

Transaction Volume

Total transaction volume for the Reporting Period, including PLRA Loans, CILA Loans, Installment Payday Loans, Title Loans, and Small Consumer Loans was approximately 6,375,269 loans.

Transaction Volume per Month



Prior to implementation of HB 537, which created SCL and IPL loans, licensees had the option to voluntarily record CILA loans on the database, which a small amount of licensees did. Post implementation of HB 537 the inclusion of IPL and SCL loans became mandatory. This is why beginning after March of 2011 there is an increase in the amount of overall transactions while at the same time CILA loan activity has ceased.

Illinois Trends Report – All Consumer Loan Products

Transaction Volume (continued)

Annual volume information for each year of the Reporting Period is presented in the following table.

Year³	PLRA Volume⁴	CILA Volume	IPL Volume	Title Volume	SCL Volume	Total Volume	Change vs. Prior Year
2006	485,026	91,712	0	0	0	576,738	
2007	372,140	77,559	0	0	0	449,699	-22.0%
2008	308,807	64,418	0	0	0	373,225	-17.0%
2009	216,209	64,209	0	54,836	0	335,254	-10.2%
2010	188,448	64,531	0	81,893	0	334,872	-0.1%
2011	153,137	13,185	359,898	93,678	384,174	1,004,072	199.8%
2012	144,605	0	408,681	96,945	447,098	1,097,329	9.3%
2013	148,899	0	404,755	100,396	454,679	1,108,729	1.0%
2014	169,566	0	405,364	96,086	424,335	1,095,351	-1.2%
Total	2,186,837	375,614	1,578,698	523,834	1,710,286	6,375,269	

³ Loan volume data outside of the reporting period (before February 1st, 2006) is not included.

⁴ Due to the dynamic nature of the database, data shown may differ from previous reports.

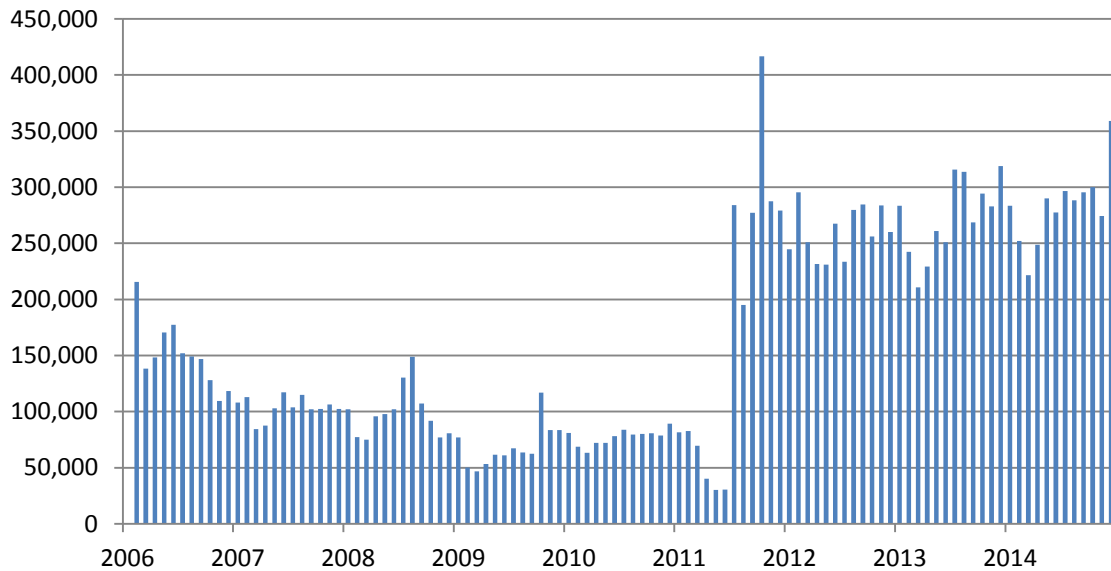
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Inquiries to the Illinois Consumer Reporting Service

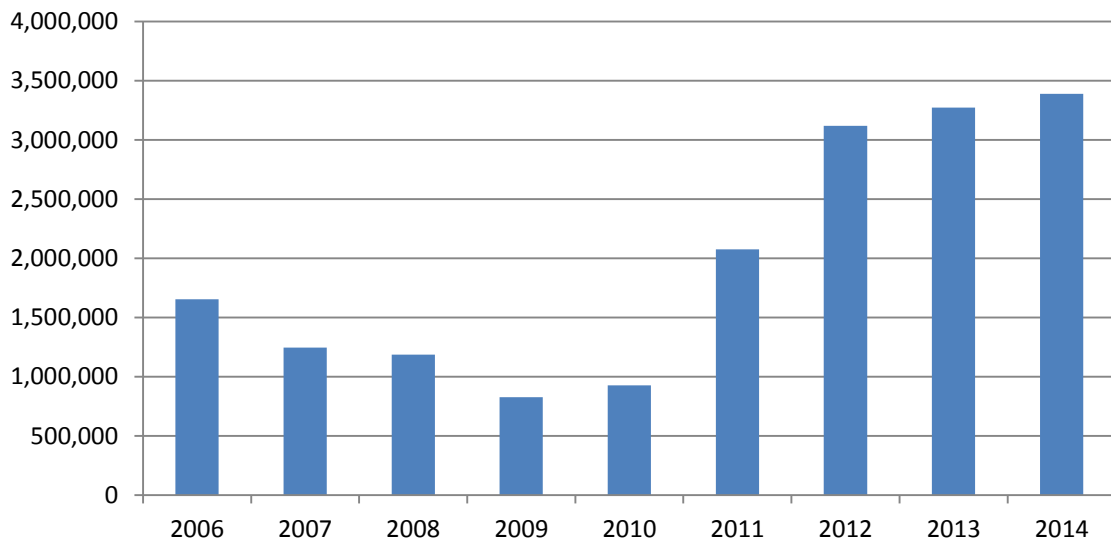
The number of inquiries and requests made to the Database (“Database Events”) during the Reporting Period was approximately 17.7 million.

Database inquires and requests include the following events: check eligibility; opens; closes; reopens; cancels; temps; transfers; returns; renewals, refinances; repayment plans; repayment plan reversals; defaults; default reversals; write-offs; write-off reversals; vehicle repossessions; vehicle sales; and information updates.

Database Events per Month



Database Events per Year (Feb 2006 through Dec 2014)

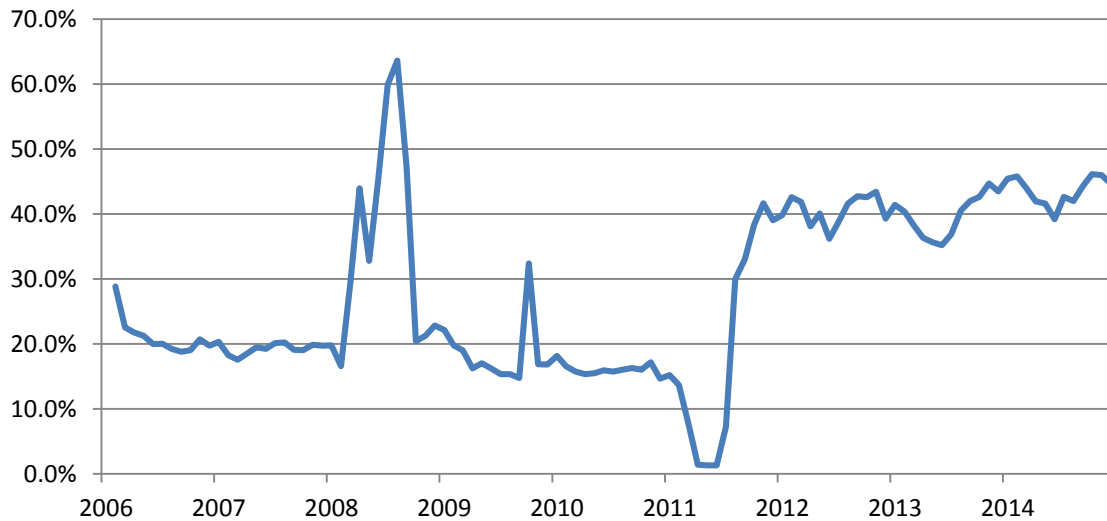


Illinois Trends Report – All Consumer Loan Products

Declined Consumer Eligibility Checks⁵

Declined eligibility checks for PLRA, IPL, and Title products averaged approximately 32.5 percent of total transaction requests during the Reporting Period.⁶

**Declined Eligibility Checks % of Total Transaction Requests
(not including SCL)**



Note: The cause of the abnormal increase in declined eligibility requests between March 2008 and September 2008 is due to multiple database events from a single licensee for a reason that may not be related to loan applications.

The increase in declined eligibility requests during the second half of 2009 is correlated to the implementation of Title Loan lending and the requirement for lenders to input data into the database.

Due to statute changes, licensees were unable to enter Payday Loan declines in the database from March 21st, 2011 through July 24th, 2011.

The following tables represent data from all registered users other than that single licensee.

⁵ Transactions and declines for Small Consumer Loans are not included in this section because declines for Small Consumer Loans are not recorded by the database.

⁶ Assumes that declined consumer intended to open and represents the number of opened transactions plus the number of declined eligibility checks. Data includes multiple declined eligibility checks for the same consumer.

Illinois Trends Report – All Consumer Loan Products

Ineligibility for a Loan

The tables below provide annual information about the reasons for declined eligibility during the Reporting Period.⁷

Total Declined Eligibility Checks by Reason

Year	Waiting Period	Restricted by Repayment Plan	Restricted by Consecutive Days in Product	Over Dollar Limit	Two Open Transactions	Other	Total
2006	591	44	100,226	19,375	9,906	23,626	153,768
2007	318	40	68,288	15,138	3,719	11,532	99,035
2008	373	46	46,516	7,990	2,278	9,833	67,036
2009	1,551	46	28,549	10,084	4,940	10,131	55,301
2010	5,351	41	24,879	3,441	764	11,721	46,197
2011	20,336	721	59,420	36,941	40,461	17,028	174,907
2012	42,779	2,100	179,267	77,720	105,488	5,643	412,997
2013	30,107	1,678	198,482	42,454	113,151	6,761	392,633
2014	29,519	2,937	251,875	46,055	157,271	7,286	494,943
Total	130,925	7,653	957,502	259,198	437,978	103,561	1,896,817

Percentage of Total Declined Eligibility Checks by Reason

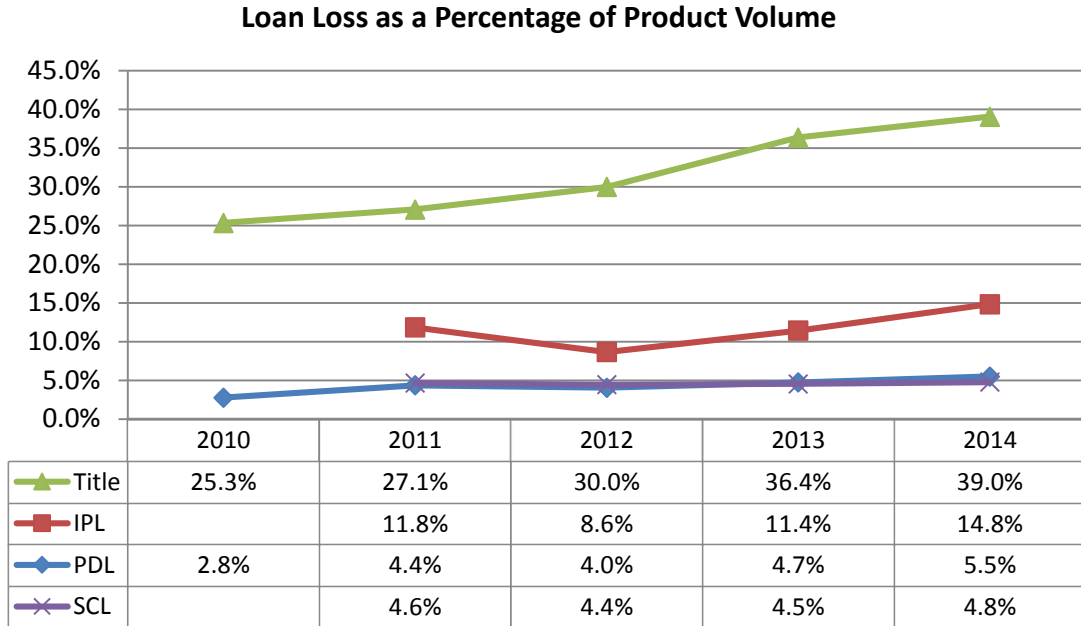
Year	Waiting Period	Restricted by Repayment Plan	Restricted by Consecutive Days in Product	Over Dollar Limit	Two Open Transactions	Other	Total
2006	0.38%	0.03%	65.18%	12.60%	6.44%	15.36%	100.00%
2007	0.32%	0.04%	68.95%	15.29%	3.76%	11.64%	100.00%
2008	0.56%	0.07%	69.39%	11.92%	3.40%	14.67%	100.00%
2009	2.80%	0.08%	51.62%	18.23%	8.93%	18.32%	100.00%
2010	11.58%	0.09%	53.85%	7.45%	1.65%	25.37%	100.00%
2011	11.63%	0.41%	33.97%	21.12%	23.13%	9.74%	100.00%
2012	10.36%	0.51%	43.41%	18.82%	25.54%	1.37%	100.00%
2013	7.67%	0.43%	50.55%	10.81%	28.82%	1.72%	100.00%
2014	5.96%	0.59%	50.89%	9.31%	31.78%	1.47%	100.00%
Total	6.90%	0.40%	50.48%	13.66%	23.09%	5.46%	100.00%

⁷ A consumer may be ineligible for a loan for a number of reasons, including but not limited to: repayment plan restrictions; waiting period; restricted by consecutive days in product; over the dollar limit; and two open transactions. Definitions for ineligibility reasons for specific products are provided on pages 18-19 and 26-27.

Illinois Trends Report – All Consumer Loan Products

Loan Loss

The chart below provides annual information about the estimated default rate of PLRA, IPL, Title, and SCL products during the Reporting Period.⁸



Loan loss is estimated by counting loans in default, written off, closed with a payment method of "bad debt", or are currently open greater than 60 days past due (or 60 days past the end date of the repayment plan if the loan was put into a repayment plan).

Loan loss for small consumer loans is estimated by counting loans listed as "discharged by the lender" and loans "satisfied in full or in part by collateral being sold after default."

⁸ Due to the method used for loan loss calculation and due to the dynamic nature of the database, loan loss rates shown may differ from the rates presented in previous reports, and rates calculated for 2014 are likely to be higher in future reports.

Illinois Trends Report – All Consumer Loan Products

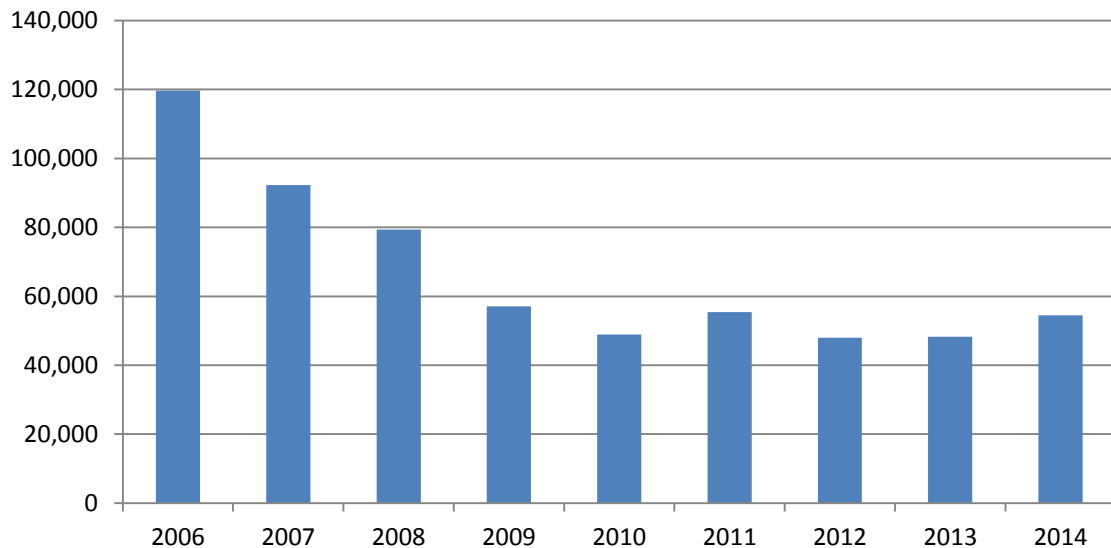
PLRA Loans

PLRA Loan Consumers

During the period from February 2006 through December 2014 (“Reporting Period”), 334,275 PLRA Loan consumers took out 2,186,837 PLRA Loans, or an average of 6.5 loans per consumer.

The number of PLRA Loan consumers (unique borrowers) in the Reporting Period is as follows:

**Unique PLRA Loan Consumers per Year
(Feb 2006 through Dec 2014)**



The average monthly gross income of Illinois PLRA Loan consumers during the Reporting Period was \$2,819.55, or approximately \$33,835 per year.

For the Reporting Period:

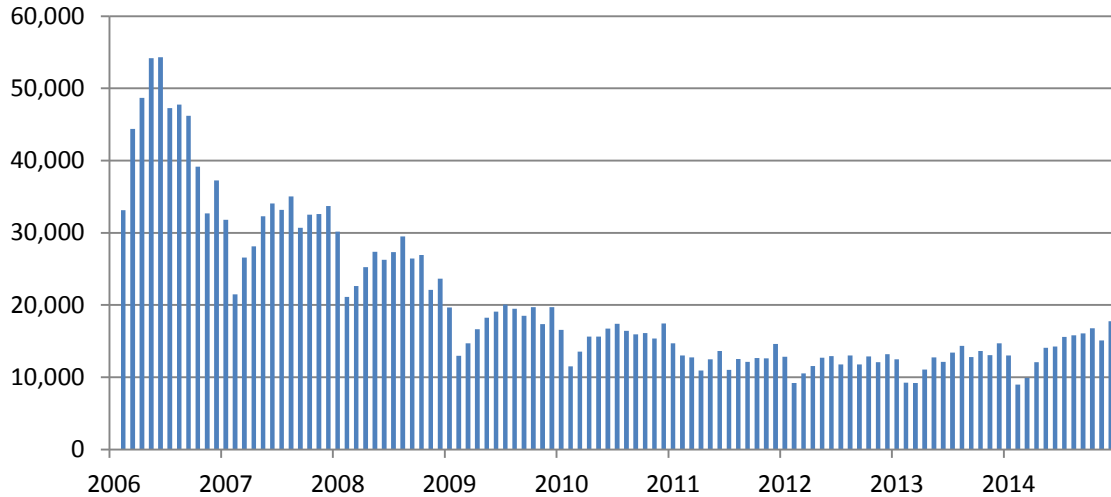
- Approximately 54% of PLRA Loan consumers earn \$30,000 or less per year.
- Approximately 17% of PLRA Loan consumers earn more than \$50,000 per year.
- Approximately 5%, of PLRA Loan consumers earn more than \$75,000 per year.

Illinois Trends Report – All Consumer Loan Products

PLRA Loan Transaction Volume

Total PLRA Loan transaction volume for the Reporting Period was approximately 2,186,837 loans.⁹

PLRA Volume per Month



PLRA Loan transaction volume has decreased at an average annual rate of 11.3 percent during the Reporting Period. Annual volume information for each year of the Reporting Period is presented in the following table.

Year ¹⁰	Transaction Count ¹¹	Change vs. Prior Year
2006	485,026	
2007	372,140	-23.3%
2008	308,807	-17.0%
2009	216,209	-30.0%
2010	188,448	-12.8%
2011	153,137	-18.7%
2012	144,605	-5.6%
2013	148,899	3.0%
2014	169,566	13.9%

⁹ Due to statute changes, licensees were unable to enter PLRA Loans in the database from March 21st, 2011 through July 24th, 2011. PLRA Loans with agreement dates from March 21st, 2011 through July 24th, 2011 were historically uploaded.

¹⁰ PLRA Loan volume data outside of the reporting period (before February 1st, 2006) is not included.

¹¹ Due to the dynamic nature of the database, data shown may differ from previous reports.

Illinois Trends Report – All Consumer Loan Products

PLRA Average Term, Advance Amount, and Finance Charge

The average term for PLRA Loans during the Reporting Period was 17.2 days.

As can be seen by the table below, more than 65% of loans had a term between 13 to 20 days. However, the use of a loan product with a term of 21 to 30 days increased over the Reporting Period.

Year	% of Loans by Term Range		
	13 to 20 days	21 to 30 days	30 to 45 days
2006	87.0%	12.5%	0.5%
2007	78.7%	20.5%	0.8%
2008	75.2%	23.7%	1.1%
2009	70.2%	28.4%	1.4%
2010	69.5%	29.1%	1.4%
2011	67.7%	29.2%	3.2%
2012	68.6%	30.0%	1.4%
2013	69.6%	28.8%	1.6%
2014	68.2%	30.0%	1.8%

The average PLRA Loan transaction during the Reporting Period was for an advance amount of approximately \$358.60 with total fees of \$55.09, or 15.36% of the average advance amount (\$15.36 per \$100.00 borrowed).

As noted above, most loan terms are between 13 and 20 days. However, if the same average total loan fees were annualized, the annual percentage rate (APR) would be 327%.

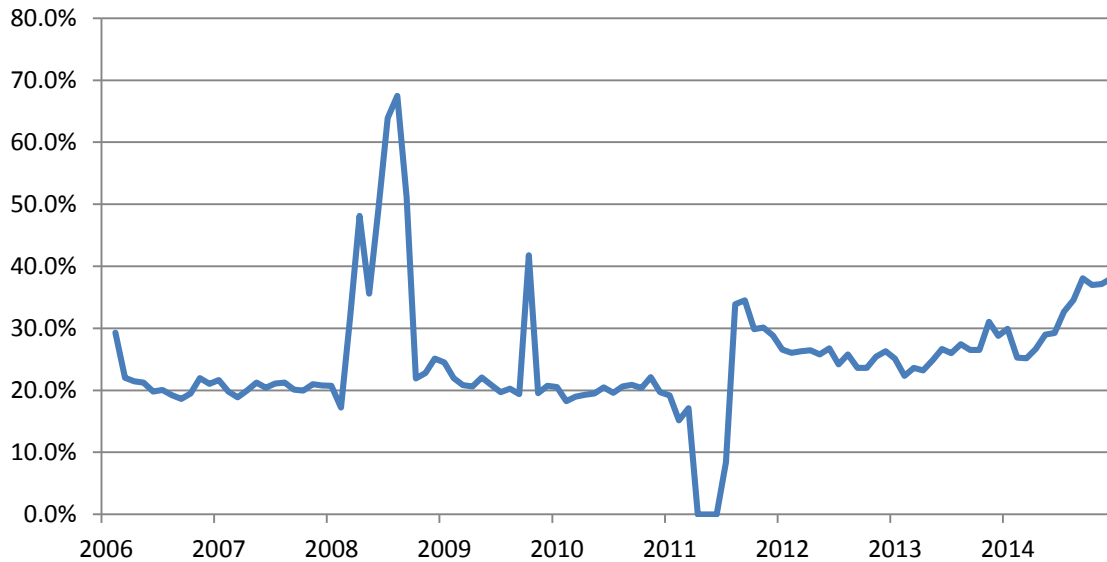
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Illinois Trends Report – All Consumer Loan Products

Declined Consumer Eligibility Checks

Declined eligibility checks for PLRA Loans averaged approximately 27.1 percent of PLRA Loan transaction requests during the Reporting Period.¹²

Declined Eligibility Checks % of PLRA Transaction Requests



Note: The cause of the abnormal increase in declined eligibility requests between March 2008 and September 2008 is due to multiple database events from a single licensee for a reason that may not be related to loan applications.

The increase in declined eligibility requests during the second half of 2009 is correlated to the implementation of Title Loan lending and the requirement for lenders to input data into the database.

Due to statute changes, licensees were unable to enter PLRA Loan declines in the database from March 21st, 2011 through July 24th, 2011.

The following tables represent data from all registered users other than that single licensee.

¹² Assumes that declined consumer intended to open a loan. PLRA Transaction Requests represents the number of opened transactions plus the number of declined eligibility checks. Data includes multiple declined eligibility checks for the same consumer.

Illinois Trends Report – All Consumer Loan Products

Ineligibility for a PLRA Loan

The chart and table below provides annual information about the reasons for declined eligibility during the Reporting Period.

Total Declined Eligibility Checks by Reason

Year	Waiting Period	Restricted by Repayment Plan	Restricted by Consecutive Days in Product	Over Dollar Limit	Two Open Transactions	Other	Total
2006	400	44	100,226	19,375	9,906	0	129,951
2007	223	40	68,288	15,138	3,719	0	87,408
2008	278	46	46,516	7,990	2,278	0	57,108
2009	340	46	28,549	10,084	4,940	0	43,959
2010	330	41	24,879	3,441	764	0	29,455
2011	1,824	96	13,775	4,259	8,338	0	28,292
2012	4,331	244	18,245	6,870	14,872	0	44,562
2013	4,977	257	22,169	7,549	17,967	0	52,919
2014	5,180	531	36,576	10,651	30,234	0	83,172
Total	17,883	1,345	359,223	85,357	93,018	0	556,826

Percentage of Total Declined Eligibility Checks by Reason

Year	Waiting Period	Restricted by Repayment Plan	Restricted by Consecutive Days in Product	Over Dollar Limit	Two Open Transactions	Other	Total
2006	0.31%	0.03%	77.13%	14.91%	7.62%	0.00%	100.00%
2007	0.26%	0.05%	78.13%	17.32%	4.25%	0.00%	100.00%
2008	0.49%	0.08%	81.45%	13.99%	3.99%	0.00%	100.00%
2009	0.77%	0.10%	64.94%	22.94%	11.24%	0.00%	100.00%
2010	1.12%	0.14%	84.46%	11.68%	2.59%	0.00%	100.00%
2011	6.45%	0.34%	48.69%	15.05%	29.47%	0.00%	100.00%
2012	9.72%	0.55%	40.94%	15.42%	33.37%	0.00%	100.00%
2013	9.40%	0.49%	41.89%	14.27%	33.95%	0.00%	100.00%
2014	6.23%	0.64%	43.98%	12.81%	36.35%	0.00%	100.00%
Total	3.21%	0.24%	64.51%	15.33%	16.71%	0.00%	100.00%

Illinois Trends Report – All Consumer Loan Products

Declined Eligibility due to Waiting Period Restrictions

17,883 requests for a PLRA Loan were declined during the Reporting Period because of waiting period restrictions. These 17,883 declined eligibility requests represent approximately 3.2% of the 556,826 declined eligibility requests for the same period.

A Waiting Period is the period of time prescribed by the Payday Loan Act that a consumer is prohibited from receiving an additional Payday or Installment Payday Loan upon payment of the initial Payday or Installment Payday Loan. This time may vary from 2 to 14 days based on the type of loan and repayment, maturity or repayment plan issues.

Declined Eligibility due to Over Dollar Limit

85,357 requests for a PLRA Loan were declined during the Reporting Period due to exceeding allowable outstanding dollar limits. These 85,357 declined eligibility requests represent approximately 15.3% of the 556,826 declined eligibility requests for the same period.

Over Dollar Limit indicates that the consumer has reached the maximum allowable monthly debt service for a payday loan(s). The maximum monthly debt service is the lesser of \$1,000 per month or 25% of Gross Income for Payday Loans and 22.5% of Gross Income for Installment Payday Loans. If the consumer has an existing Installment Payday Loan and is seeking an additional Payday Loan the maximum allowable monthly Debt Service is limited to the lesser of \$1,000 or 22.5% of Gross Monthly Income.

Declined Eligibility due to Two Open Transactions

93,018 requests for a PLRA Loan were declined during the Reporting Period due to limits on the number of outstanding transactions. These 93,018 declined eligibility requests represent approximately 16.7% of the 556,826 declined eligibility requests for the same period.

A consumer is limited to having no more than two open Payday Loans (Payday, Installment Payday or a combination thereof) at any one time.

Illinois Trends Report – All Consumer Loan Products

Restricted by Repayment Plan

1,345 requests for a PLRA Loan were declined during the Reporting Period because of repayment plan restrictions. These 1,345 declined eligibility requests represent approximately 0.24% of the 556,826 declined eligibility requests for the same period.

A lender may not make a payday loan to a consumer who has a payday loan outstanding under a repayment plan and for at least 14 days after the outstanding balance of the loan under the repayment plan and the outstanding balance of all other payday loans outstanding during the term of the repayment plan are paid in full.

Restricted by Consecutive Days in Product

359,223 requests for a PLRA Loan were declined during the Reporting Period due to restrictions on consecutive days in the same product. These 359,223 declined eligibility requests represent approximately 64.51% of the 556,826 declined eligibility requests for the same period.

No payday loan may be made to a consumer if the loan would result in the consumer being indebted to one or more payday lenders for a period in excess of 45 consecutive days. If a consumer has or has had loans outstanding for a period in excess of 45 consecutive days, no payday lender may offer or make a loan to the consumer for at least 7 calendar days after the date on which the outstanding balance of all payday loans made during the 45 consecutive day period is paid in full.

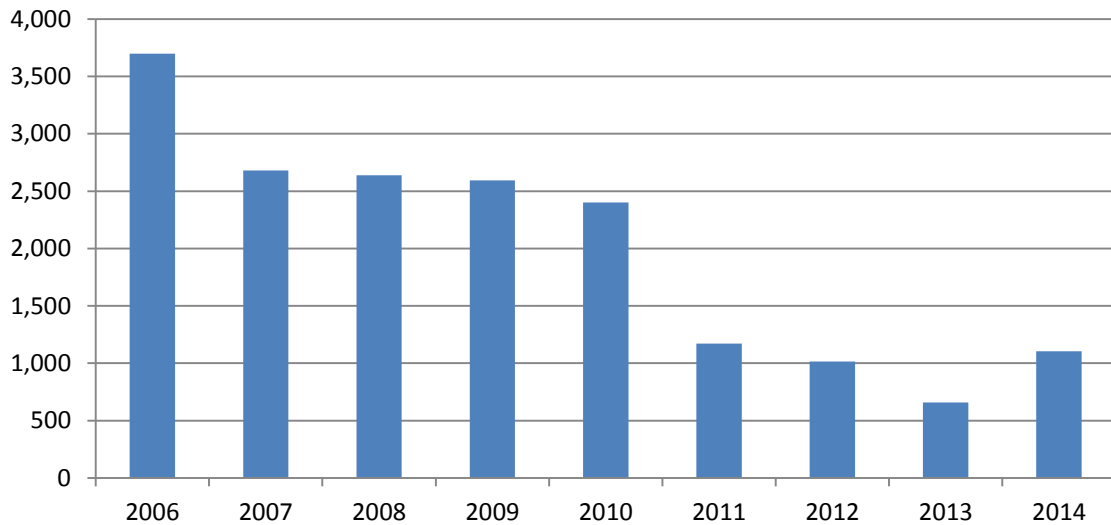
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Illinois Trends Report – All Consumer Loan Products

Repayment Plans

The total number of PLRA Loan repayment plans registered during the Reporting Period was approximately 17,956, representing approximately 0.82% of the total PLRA Loan transactions conducted during the Reporting Period.

**Repayment Plan Volume per Year
(Feb 2006 through Dec 2014)**



When a consumer has or has had one or more Payday Loans outstanding for 35 consecutive days, any Payday Loan outstanding on the 35th consecutive day shall be payable under the terms of a Repayment Plan as provided for in the Act. A consumer has until 28 days after the default date of the loan to request a Repayment Plan. Within 48 hours after the request for a Repayment Plan is made, the lender must prepare the Repayment Plan agreement and both parties must execute the agreement.

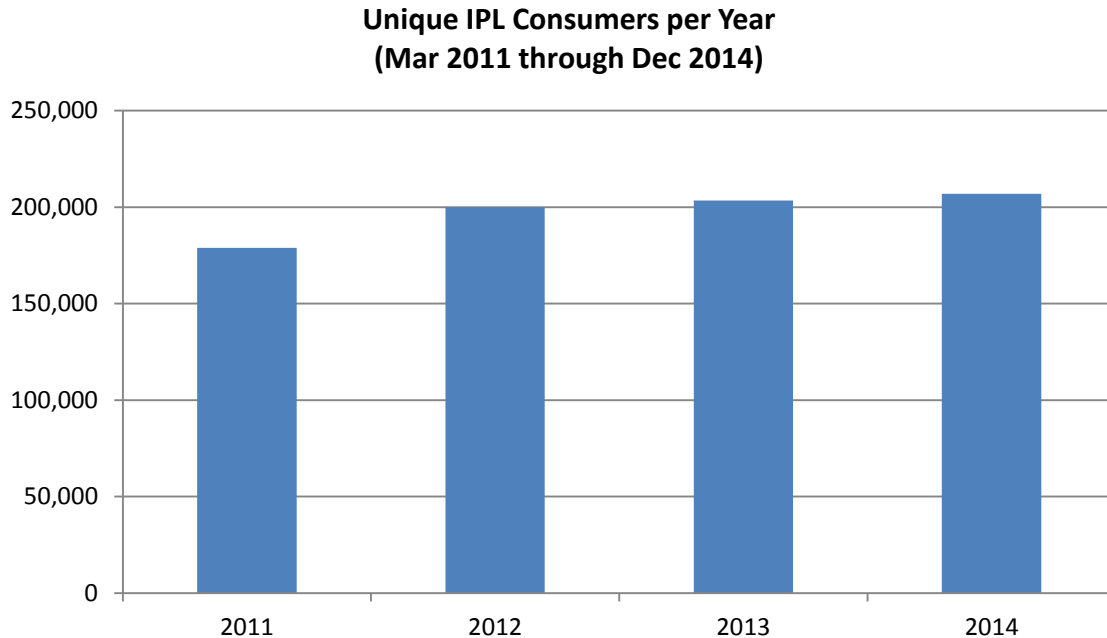
Illinois Trends Report – All Consumer Loan Products

Installment Payday Loans

Installment Payday Loan Consumers

During the period from March 2011 through December 2014 (“Reporting Period”), 454,182 Installment Payday Loan consumers took out 1,578,698 Installment Payday Loans, or an average of 3.5 loans per consumer.¹³

The number of Installment Payday Loan consumers (unique borrowers) in the Reporting Period is as follows:



The average monthly gross income of Illinois Installment Payday Loan consumers during the Reporting Period was \$2,729.16, or approximately \$32,750 per year.

For the Reporting Period:

- Approximately 57% of Installment Payday Loan consumers earn \$30,000 or less per year.
- Approximately 17% of Installment Payday Loan consumers earn more than \$50,000 per year.
- Approximately 5%, of Installment Payday Loan consumers earn more than \$75,000 per year.

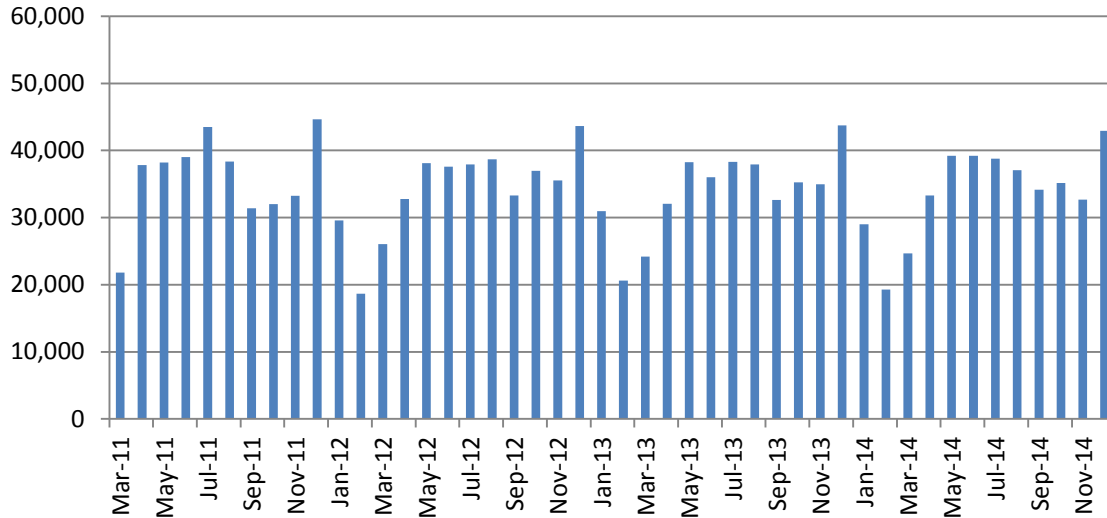
¹³ Installment Payday Loans with agreement dates prior to July 25th, 2011 were historically uploaded.

Illinois Trends Report – All Consumer Loan Products

Installment Payday Loan Transaction Volume

Total Installment Payday Loan volume for the Reporting Period was approximately 1,578,698 loans.¹⁴

IPL Volume per Month



Installment Payday Loan volume increased at an average annual rate of 4.2 percent during the Reporting Period. Annual volume information for each year of the Reporting Period is presented in the following table.

Year ¹⁵	Transaction Count ¹⁶	Change vs. Prior Year
2011	359,898	
2012	408,681	13.6%
2013	404,755	-1.0%
2014	405,364	0.2%

¹⁴ Installment Payday Loans with agreement dates prior to July 25th, 2011 were historically uploaded.

¹⁵ Annual data does not include Installment Payday Loans opened before March 21st, 2011. Installment Payday Loans opened before July 25th, 2011 were historically uploaded.

¹⁶ Due to the dynamic nature of the database, data shown may differ from previous reports.

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IPL Average Term, Advance Amount, and Finance Charge

The average term for Installment Payday Loans during the Reporting Period was 162.8 days.

As can be seen in the table below, the majority of consumers had a loan with a term between 160 to 180 days.

Year	% of Loans by Term Range		
	112 to 140 days	140 to 160 days	160 to 180 days
2011	10.9%	13.5%	75.6%
2012	13.4%	13.9%	72.8%
2013	12.1%	14.3%	73.6%
2014	11.1%	14.5%	74.3%

The average Installment Payday Loan during the Reporting Period was for an advance amount of approximately \$646.13 with total fees of \$656.89.

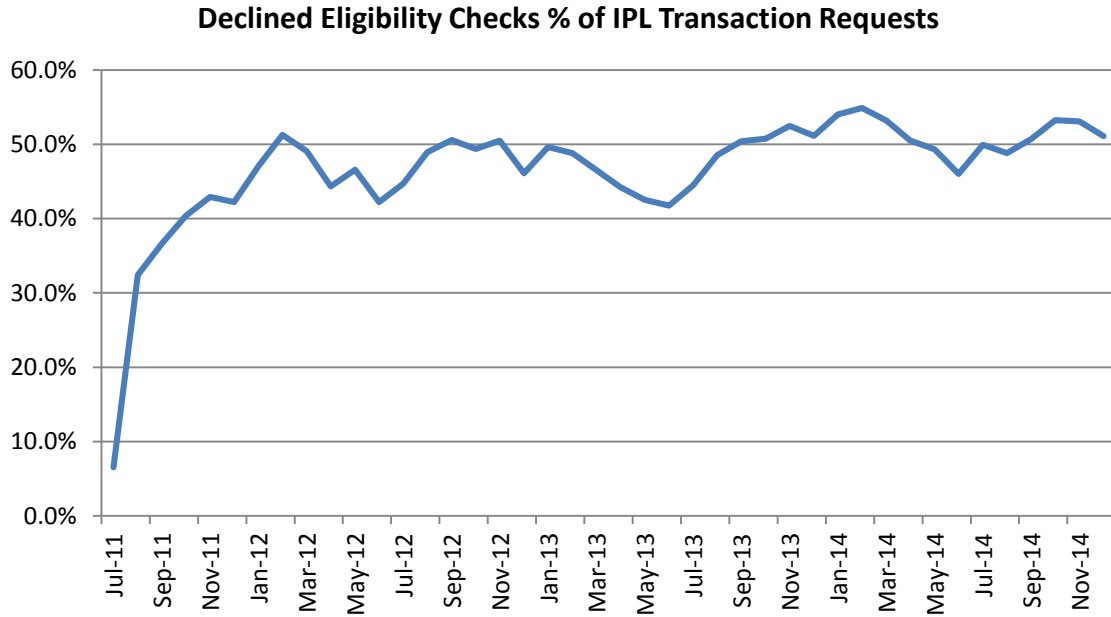
As noted above, most loan terms are between 160 and 180 days. However, if the same average Installment Payday Loan total fee were annualized, the annual percentage rate (APR) would be 228%.

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Declined Consumer Eligibility Checks

Declined eligibility checks for Installment Payday Loans averaged approximately 44.8 percent of Installment Payday Loan transaction requests during the Reporting Period.¹⁷



¹⁷ Assumes that declined consumer intended to open a loan. Installment Payday Loan Transaction Requests represents the number of opened transactions plus the number of declined eligibility checks. Data includes multiple declined eligibility checks for the same consumer.

Illinois Trends Report – All Consumer Loan Products

Ineligibility for an Installment Payday Loan

The chart and table below provides annual information about the reasons for declined eligibility during the Reporting Period.

Total Declined Eligibility Checks by Reason

Year	Waiting Period	Restricted by Repayment Plan	Restricted by Consecutive Days in Product	Over Dollar Limit	Two Open Transactions	Other	Total
2011	7,775	625	45,645	32,683	32,123	0	118,851
2012	20,323	2,042	175,569	72,731	98,570	0	369,235
2013	21,379	1,709	200,529	38,415	109,156	0	371,188
2014	20,814	2,544	228,482	37,114	134,551	0	423,505
Total	70,291	6,920	650,225	180,943	374,400	0	1,282,779

Percentage of Total Declined Eligibility Checks by Reason

Year	Waiting Period	Restricted by Repayment Plan	Restricted by Consecutive Days in Product	Over Dollar Limit	Two Open Transactions	Other	Total
2011	6.54%	0.53%	38.41%	27.50%	27.03%	0.00%	100.00%
2012	5.50%	0.55%	47.55%	19.70%	26.70%	0.00%	100.00%
2013	5.76%	0.46%	54.02%	10.35%	29.41%	0.00%	100.00%
2014	4.91%	0.60%	53.95%	8.76%	31.77%	0.00%	100.00%
Total	5.48%	0.54%	50.69%	14.11%	29.19%	0.00%	100.00%

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Declined Eligibility due to Waiting Period Restrictions

70,291 requests for an Installment Payday Loan were declined during the Reporting Period because of waiting period restrictions. These 70,291 declined eligibility requests represent approximately 5.5% of the 1,282,779 declined eligibility requests for the same period.

A Waiting Period is the period of time prescribed by the Payday Loan Act that a consumer is prohibited from receiving an additional Payday or Installment Payday Loan upon payment of the initial Payday or Installment Payday Loan. This time may vary from 2 to 14 days based on the type of loan and repayment, maturity or repayment plan issues.

Declined Eligibility due to Over Dollar Limit

180,943 requests for an Installment Payday Loan were declined during the Reporting Period due to exceeding allowable outstanding dollar limits. These 180,943 declined eligibility requests represent approximately 14.1% of the 1,282,779 declined eligibility requests for the same period.

Over Dollar Limit indicates that the consumer has reached the maximum allowable monthly debt service for a payday loan(s). The maximum monthly debt service is the lesser of \$1,000 per month or 25% of Gross Income for Payday Loans and 22.5% of Gross Income for Installment Payday Loans. If the consumer has an existing Installment Payday Loan and is seeking an additional Payday Loan the maximum allowable monthly Debt Service is limited to the lesser of \$1,000 or 22.5% of Gross Monthly Income.

Declined Eligibility due to Two Open Transactions

374,400 requests for an Installment Payday Loan were declined during the Reporting Period due to limits on the number of outstanding transactions. These 374,400 declined eligibility requests represent approximately 29.2% of the 1,282,779 declined eligibility requests for the same period.

A consumer is limited to having no more than two open Payday Loans (Payday, Installment Payday or a combination thereof) at any one time.

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Restricted by Repayment Plan

6,920 requests for an Installment Payday Loan were declined during the Reporting Period because of repayment plan restrictions. These 6,920 declined eligibility requests represent approximately 0.54% of the 1,282,779 declined eligibility requests for the same period.

A lender may not make a payday loan to a consumer who has a payday loan outstanding under a repayment plan and for at least 14 days after the outstanding balance of the loan under the repayment plan and the outstanding balance of all other payday loans outstanding during the term of the repayment plan are paid in full.

Restricted by Consecutive Days in Product

650,225 requests for an Installment Payday Loan were declined during the Reporting Period due to restrictions on consecutive days in the same product. These 650,225 declined eligibility requests represent approximately 50.69% of the 1,282,779 declined eligibility requests for the same period.

No Installment Payday Loan may be made to a consumer if the loan would result in the consumer being indebted to one or more payday lenders for a period in excess of 180 consecutive days.

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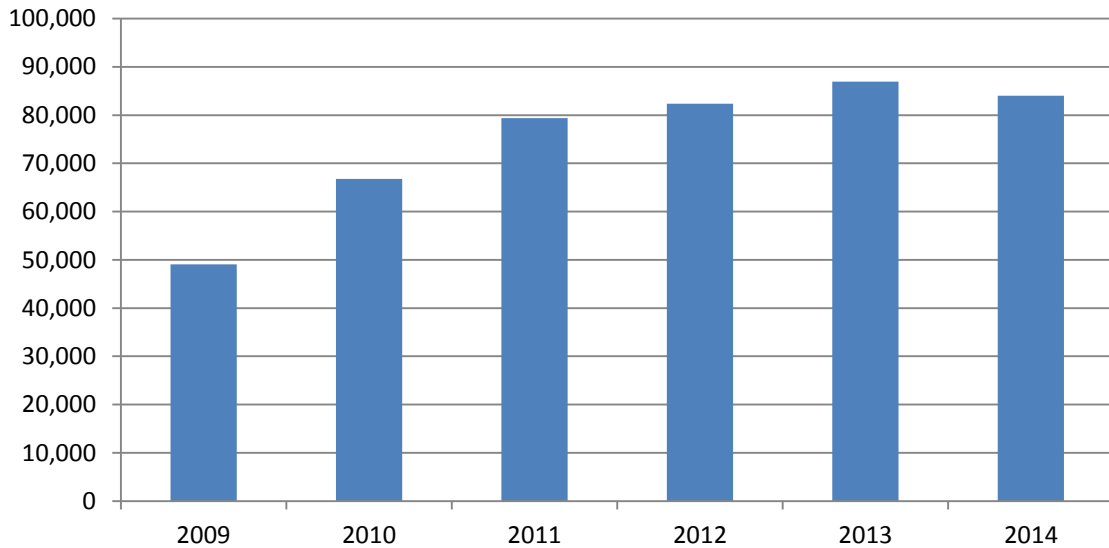
Title Loans

Title Loan Consumers

During the period from April 2009 through December 2014 (“Reporting Period”), 305,511 Title Loan consumers took out 523,834 Title Loans, or an average of 1.7 loans per consumer.¹⁸

The number of Title Loan consumers (unique borrowers) in the Reporting Period is as follows:

**Unique Title Loan Consumers per Year
(Apr 2009 through Dec 2014)**



The average monthly gross income of Illinois Title Loan consumers during the Reporting Period was \$2,118.67, or approximately \$25,424 per year.

For the Reporting Period:

- Approximately 74% of Title Loan consumers earn \$30,000 or less per year.
- Approximately 9% of Title Loan consumers earn more than \$50,000 per year.
- Approximately 3%, of Title Loan consumers earn more than \$75,000 per year.

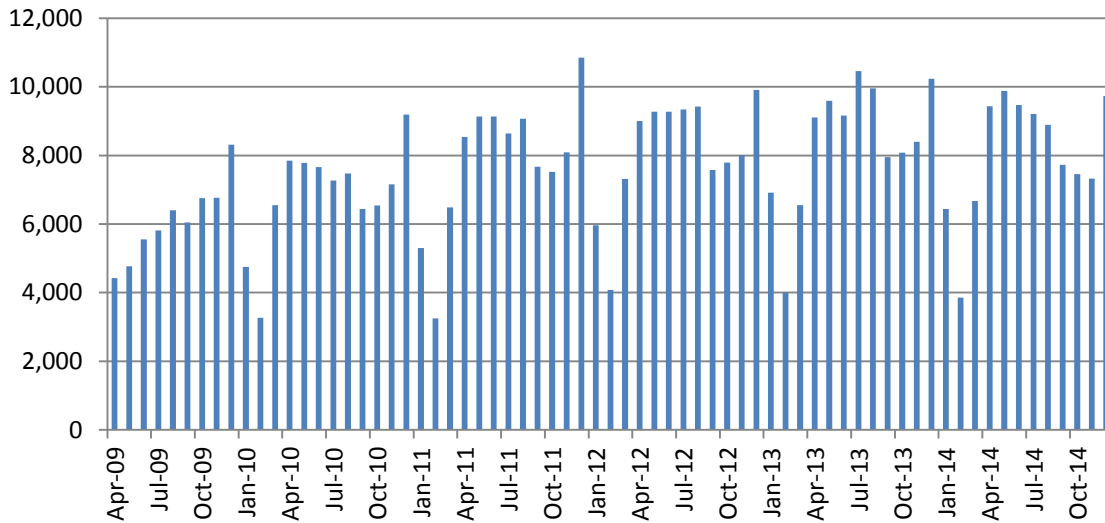
¹⁸ Title Loans with agreement dates prior to October 1st, 2009 were historically uploaded.

Illinois Trends Report – All Consumer Loan Products

Title Loan Transaction Volume

Total Title Loan volume for the Reporting Period was approximately 523,834 loans.¹⁹

Title Loan Volume per Month



Title Loan transaction volume increased at an average annual rate of 13.3 percent during the Reporting Period. Annual volume information for each year of the Reporting Period is presented in the following table.

Year ²⁰	Transaction Count ²¹	Change vs. Prior Year
2009	54,836	
2010	81,893	49.3%
2011	93,678	14.4%
2012	96,945	3.5%
2013	100,396	3.6%
2014	96,086	-4.3%

¹⁹ Title Loans with agreement dates prior to October 1st, 2009 were historically uploaded.

²⁰ Annual data does not include Title Loans opened before April 1st, 2009. Title Loans opened before October 1st, 2009 were historically uploaded.

²¹ Due to the dynamic nature of the database, data shown may differ from previous reports.

Illinois Trends Report – All Consumer Loan Products

Title Loan Average Term, Advance Amount, and Finance Charge

The average term for Title Loans during the Reporting Period was 471.3 days.

Year	% of Loans by Term Range		
	1 to 360 days	360 to 720 days	720+ days
2009	33.6%	58.3%	8.1%
2010	40.6%	49.8%	9.7%
2011	22.2%	50.0%	27.8%
2012	18.2%	41.2%	40.6%
2013	10.6%	30.5%	58.9%
2014	6.5%	29.8%	63.7%

The average Title Loan during the Reporting Period was for an advance amount of approximately \$986.41 with total fees of \$2,463.54.

The average Title Loan total fee is calculated as an annual percentage rate (APR) of 193%.

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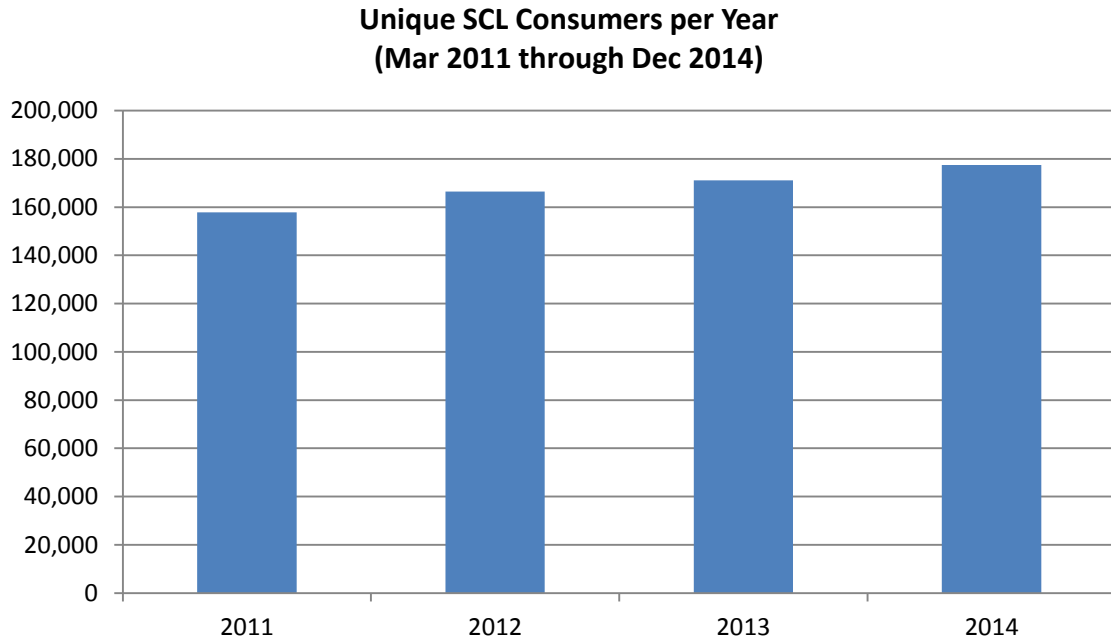
Illinois Trends Report – All Consumer Loan Products

Small Consumer Loans

Small Consumer Loan Consumers

During the period from March 2011 through December 2014 (“Reporting Period”), 323,405 Small Consumer Loan consumers took out 1,710,286 Small Consumer Loans, or an average of 5.3 loans per consumer.

The number of Small Consumer Loan consumers (unique borrowers) in the Reporting Period is as follows:



The average monthly gross income of Illinois Small Consumer Loan consumers during the Reporting Period was \$2,343.94, or approximately \$28,127 per year.

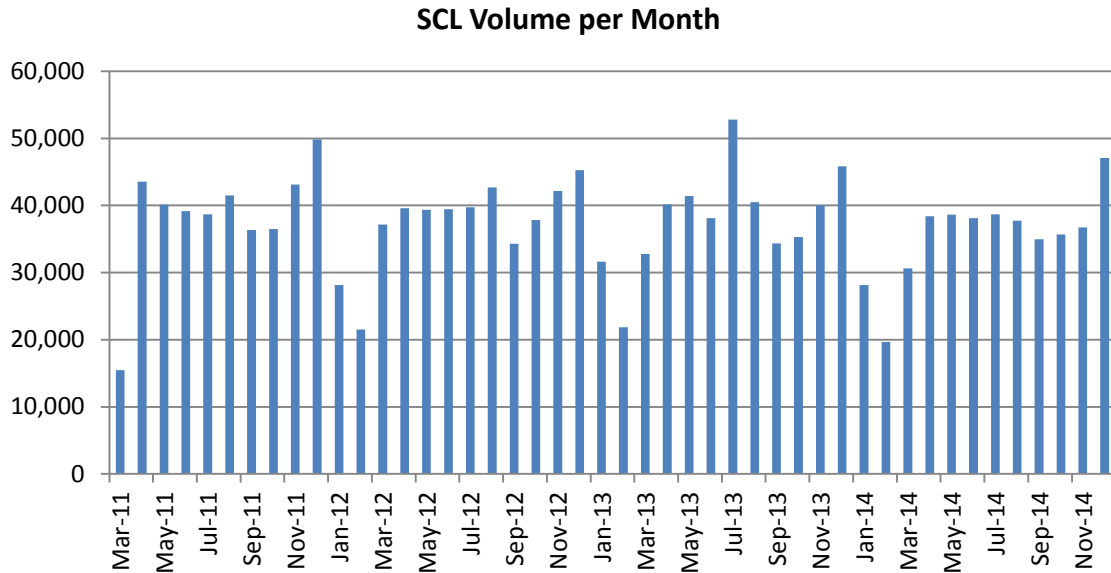
For the Reporting Period:

- Approximately 67% of Small Consumer Loan consumers earn \$30,000 or less per year.
- Approximately 13% of Small Consumer Loan consumers earn more than \$50,000 per year.
- Approximately 4%, of Small Consumer Loan consumers earn more than \$75,000 per year.

Illinois Trends Report – All Consumer Loan Products

Small Consumer Loan Transaction Volume

Total Small Consumer Loan volume for the Reporting Period was approximately 1,710,286 loans.



Small Consumer Loan volume increased at an average annual rate of 3.8 percent during the Reporting Period. Annual volume information for each year of the Reporting Period is presented in the following table.

Year²²	Transaction Count²³	Change vs. Prior Year
2011	384,174	
2012	447,098	16.4%
2013	454,679	1.7%
2014	424,335	-6.7%

²² Annual data does not include Small Consumer Loans opened before March 21st, 2011.

²³ Due to the dynamic nature of the database, data shown may differ from previous reports.

Illinois Trends Report – All Consumer Loan Products

Small Consumer Loan Average Term, Advance Amount, and Finance Charge

The average term for Small Consumer Loans during the Reporting Period was 312.7 days.

Year	% of Loans by Term Range		
	1 to 360 days	360 to 720 days	720+ days
2011	78.2%	20.2%	1.7%
2012	76.6%	21.5%	1.9%
2013	74.4%	22.4%	3.2%
2014	72.9%	22.3%	4.8%

The average Small Consumer Loan during the Reporting Period was for an advance amount of approximately \$821.66 with total fees of \$241.98.

The average Small Consumer Loan total fee is calculated as an annual percentage rate (APR) of 34%.

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