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Illinois Trends Report All Consumer Loan Products Through December 2013

Prepared by Veritec Solutions, LLC

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Illinois Trends Report – All Consumer Loan Products

Table of Contents

Summary of APR: How it is Determined and the Effect it has.....	3
Implementation of HB 537	3
All Consumer Loan Products.....	4
Examples of Consumer Credit Vehicles Contained in this Report.....	4
Number of Consumers/Borrowers	5
Transaction Volume	7
Inquiries to the Illinois Consumer Reporting Service.....	9
Declined Consumer Eligibility Checks	10
Ineligibility for a Loan.....	11
Loan Loss	12
PLRA Loans.....	13
PLRA Loan Consumers.....	13
PLRA Loan Transaction Volume	14
PLRA Average Term, Advance Amount, and Finance Charge	15
Declined Consumer Eligibility Checks	16
Ineligibility for a PLRA Loan	17
Declined Eligibility due to Waiting Period Restrictions	18
Declined Eligibility due to Over Dollar Limit	18
Declined Eligibility due to Two Open Transactions	18
Repayment Plans.....	19
Installment Payday Loans	20
Installment Payday Loan Consumers	20
Installment Payday Loan Transaction Volume.....	21
IPL Average Term, Advance Amount, and Finance Charge	22
Declined Consumer Eligibility Checks	23
Ineligibility for an Installment Payday Loan.....	24
Declined Eligibility due to Waiting Period Restrictions	25
Declined Eligibility due to Over Dollar Limit	25
Declined Eligibility due to Two Open Transactions	25
Title Loans	26
Title Loan Consumers	26
Title Loan Transaction Volume.....	27
Title Loan Average Term, Advance Amount, and Finance Charge	28
Small Consumer Loans.....	29
Small Consumer Loan Consumers.....	29
Small Consumer Loan Transaction Volume.....	30

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 2013.

Illinois Trends Report – All Consumer Loan Products

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.

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.

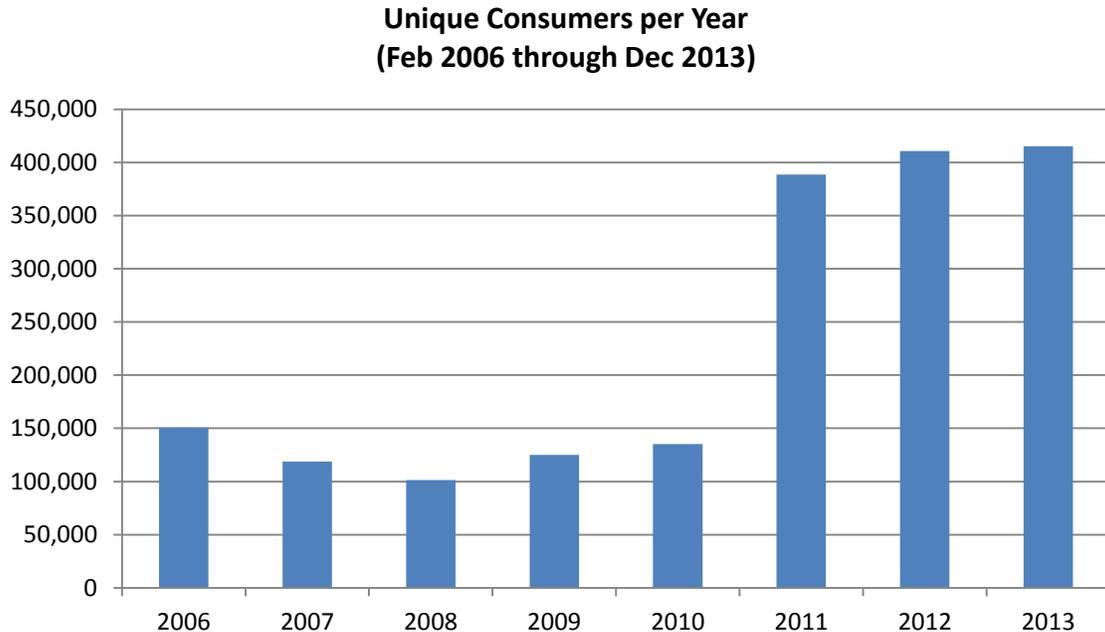
A Small Consumer Installment Loan (SCL), pursuant to the Consumer Installment Loan Act, is a loan upon which interest is charged at an annual percentage rate exceeding 36% and with an amount financed of \$4,000 or less. SCL does not include a title-secured loan. Small Consumer Loans were created by CILA 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 2013 (“Reporting Period”), 900,083 consumers took out 5,229,044 loans, or an average of 5.8 loans per consumer.¹

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.

¹ Some consumers for October, November, and December of 2013 may be missing because lenders have up to 90 days to upload Small Consumer Loans.

Illinois Trends Report – All Consumer Loan Products

Number of Consumers/Borrowers (continued)

Year	Unique Borrowers over All Products ²	Unique Borrowers using PLRA	Unique Borrowers using CILA	Unique Borrowers using IPL	Unique Borrowers using Title	Unique Borrowers using SCL
2006	150,605	119,657	47,380	0	0	0
2007	118,823	92,309	34,054	0	0	0
2008	101,406	79,410	25,594	0	0	0
2009	125,053	57,046	25,582	0	49,046	0
2010	135,048	48,931	26,334	0	66,792	0
2011	388,570	55,391	10,012	179,024	79,378	157,839
2012	410,755	48,016	0	200,016	82,385	166,416
2013	415,257	48,313	0	204,235	87,229	160,759
Since Inception (2/1/2006 - 12/31/2013)	900,083	308,626	97,796	370,784	256,849	260,333

The average monthly gross income of Illinois consumers during the Reporting Period was \$2,465.66, or approximately \$29,588 per year.

For the Reporting Period:

- Approximately 64% 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.

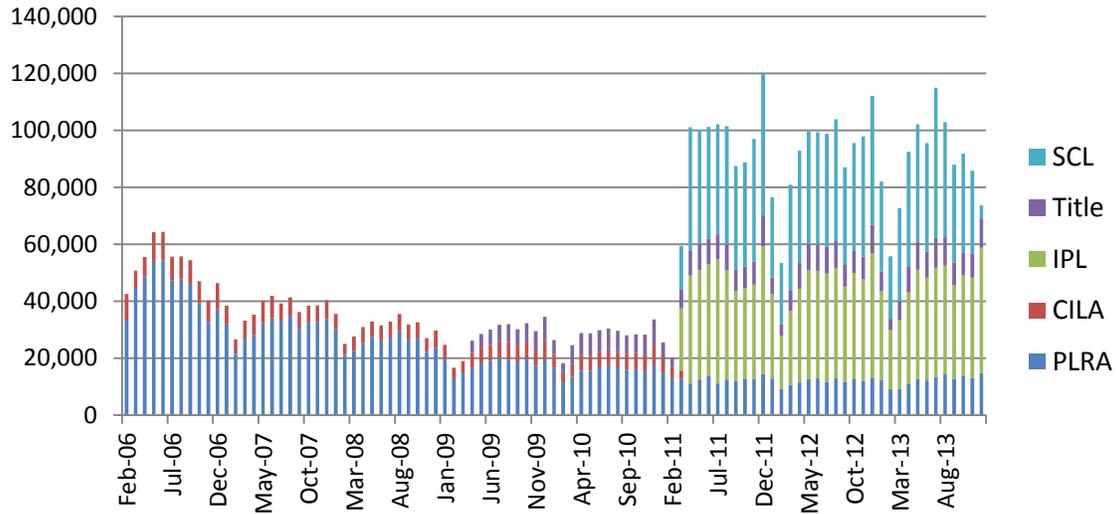
² Individual borrowers may utilize multiple products, so the total number of unique borrowers may be less than the sum of all columns for individual products.

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 5,229,044 loans.³

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.

³ Some loans for October, November, and December of 2013 may be missing because lenders have up to 90 days to upload Small Consumer Loans.

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.

Year⁴	PLRA Volume	CILA Volume	IPL Volume	Title Volume	SCL Volume	Total Volume	Change vs. Prior Year
2006	485,073	91,712	0	0	0	576,785	
2007	372,168	77,559	0	0	0	449,727	-22.0%
2008	308,833	64,418	0	0	0	373,251	-17.0%
2009	216,213	64,209	0	54,837	0	335,259	-10.2%
2010	188,455	64,531	0	81,895	0	334,881	-0.1%
2011	153,150	13,185	360,279	93,698	383,989	1,004,301	199.9%
2012	144,619	0	409,048	97,003	446,684	1,097,354	9.3%
2013	148,919	0	406,311	100,698	401,558	1,057,486	-3.6%
Total	2,017,430	375,614	1,175,638	428,131	1,232,231	5,229,044	

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⁴ Loan volume data outside of the reporting period (before February 1st, 2006) is not included.

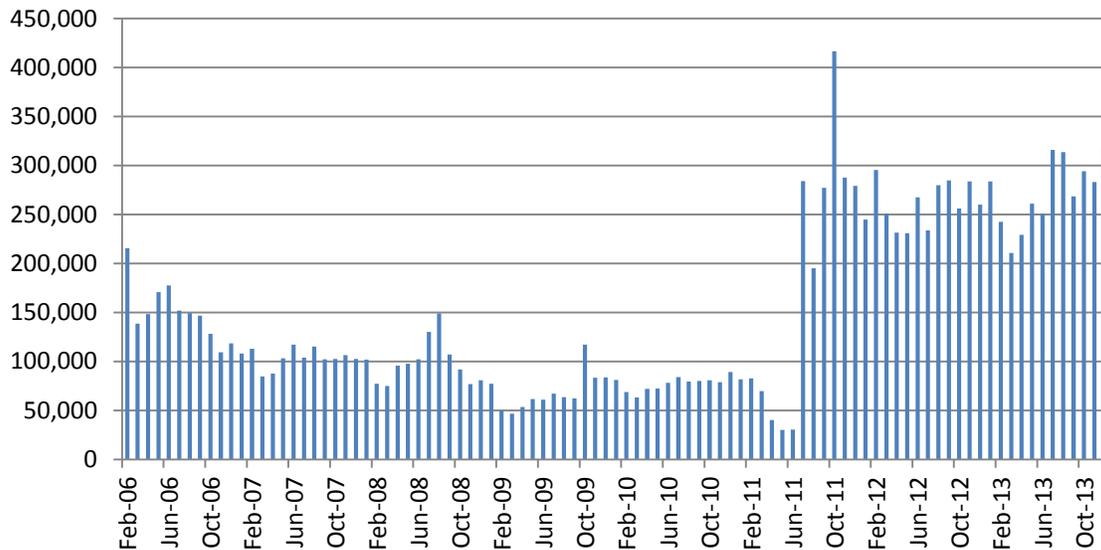
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Inquiries to the Illinois Consumer Reporting Service

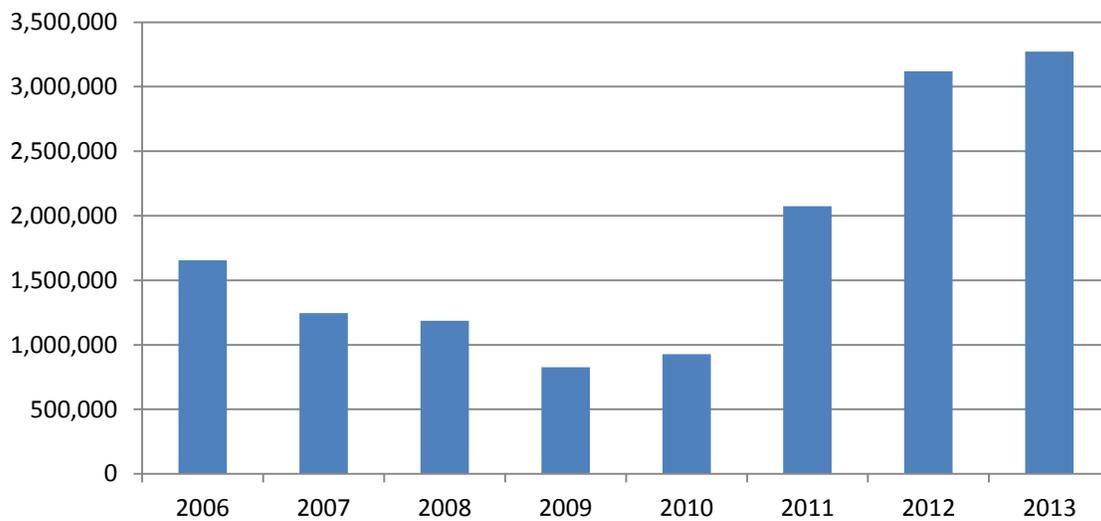
The number of inquiries and requests made to the Database (“Database Events”) during the Reporting Period was approximately 14.3 million.

Database inquires and requests include the following events: check eligibility; opens; closes; reopens; cancels; temps; transfers; returns; renewals, refinances; RPPs; RPP 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 2013)**

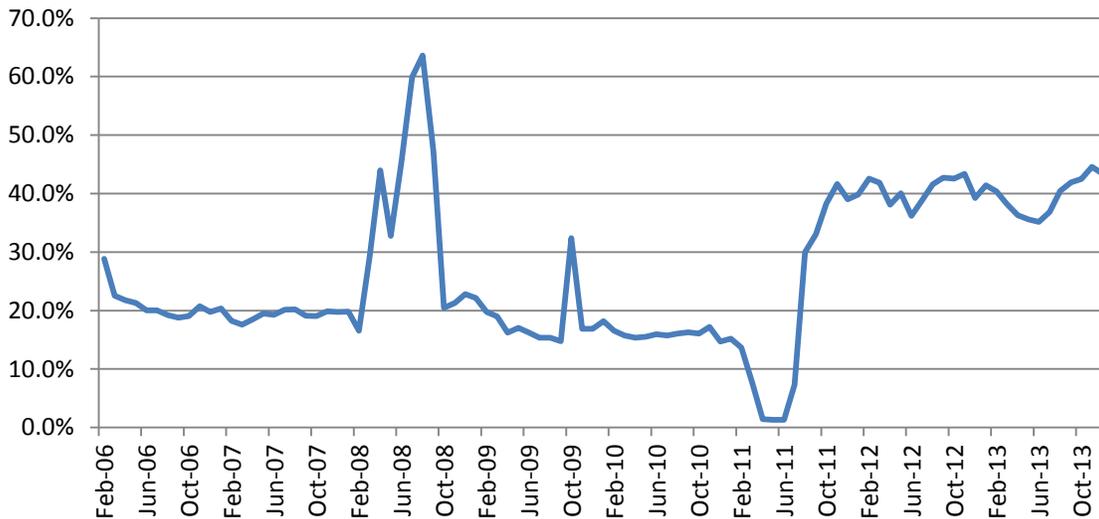


Illinois Trends Report – All Consumer Loan Products

Declined Consumer Eligibility Checks⁵

Declined eligibility checks for PLRA, IPL, and Title products averaged approximately 30.1 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.

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
Total	101,406	4,716	705,627	213,143	280,707	96,275	1,401,874

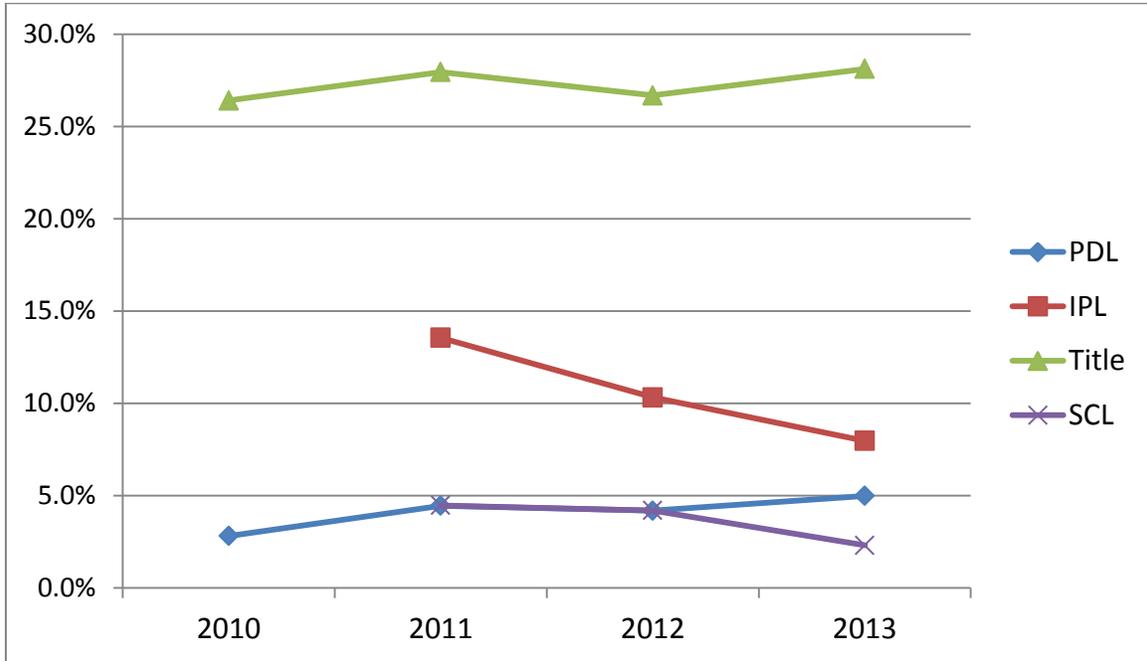
Percentage of Total Declined Eligibility Checks by Reason

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%
Total	7.23%	0.34%	50.33%	15.20%	20.02%	6.87%	100.00%

Illinois Trends Report – All Consumer Loan Products

Loan Loss

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



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."

Illinois Trends Report – All Consumer Loan Products

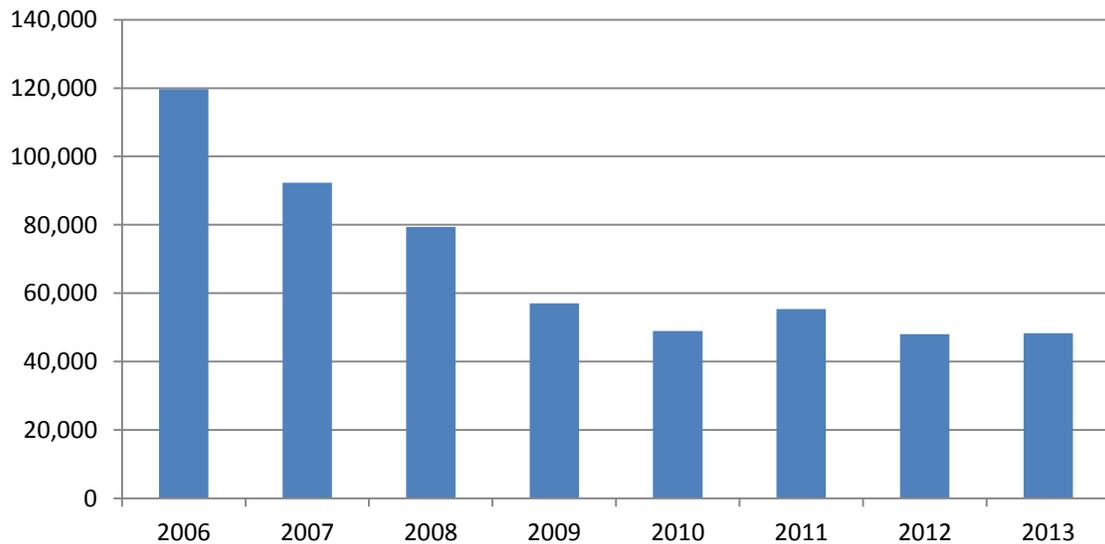
PLRA Loans

PLRA Loan Consumers

During the period from February 2006 through December 2013 (“Reporting Period”), 308,626 PLRA Loan consumers took out 2,017,430 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 2013)**



The average monthly gross income of Illinois PLRA Loan consumers during the Reporting Period was \$2,796.87, or approximately \$33,562 per year.

For the Reporting Period:

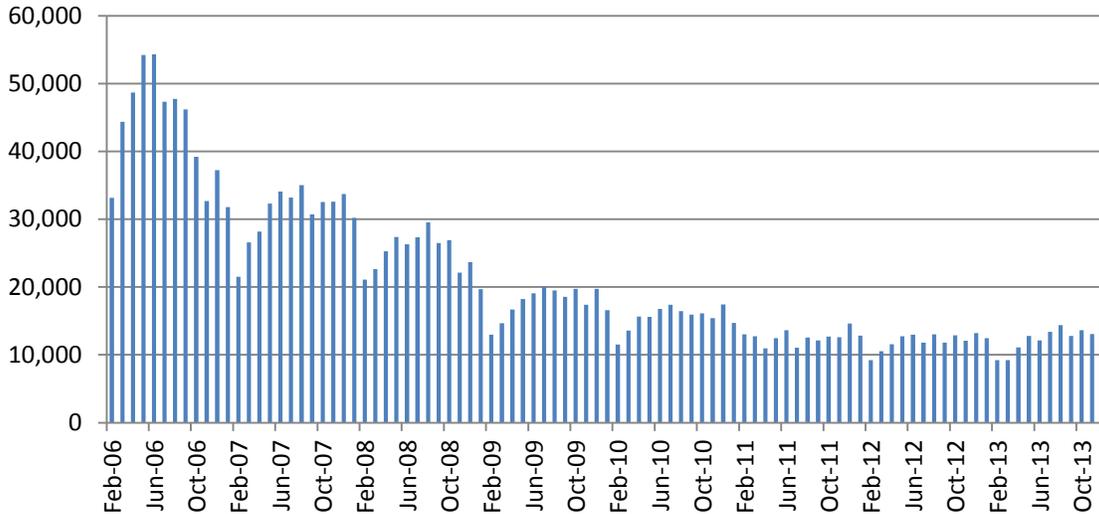
- Approximately 55% of PLRA Loan consumers earn \$30,000 or less per year.
- Approximately 17% of PLRA Loan consumers earn more than \$50,000 per year.
- Approximately 5%, of PLRA Loan consumers earn more than \$75,000 per year.

Illinois Trends Report – All Consumer Loan Products

PLRA Loan Transaction Volume

Total PLRA Loan transaction volume for the Reporting Period was approximately 2,017,430 loans.⁷

PLRA Volume per Month



PLRA Loan transaction volume decreased from year to year at an average rate of 14.9 percent during the Reporting Period. Annual volume information for each year of the Reporting Period is presented in the following table.

Year ⁸	Transaction Count	Change vs. Prior Year
2006	485,073	
2007	372,168	-23.3%
2008	308,833	-17.0%
2009	216,213	-30.0%
2010	188,455	-12.8%
2011	153,150	-18.7%
2012	144,619	-5.6%
2013	148,919	3.0%

⁷ 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.

⁸ PLRA Loan volume data outside of the reporting period (before February 1st, 2006) is not included.

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 17.1 days.

As can be seen by the table below, more than 65% of consumers had a loan with 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%

The average PLRA Loan transaction during the Reporting Period was for an advance amount of approximately \$361.21 with total fees of \$55.51, or 15.37% of the average advance amount (\$15.37 per \$100.00 borrowed).

The average PLRA Loan total fee is calculated as an annual percentage rate (APR) of 328%.

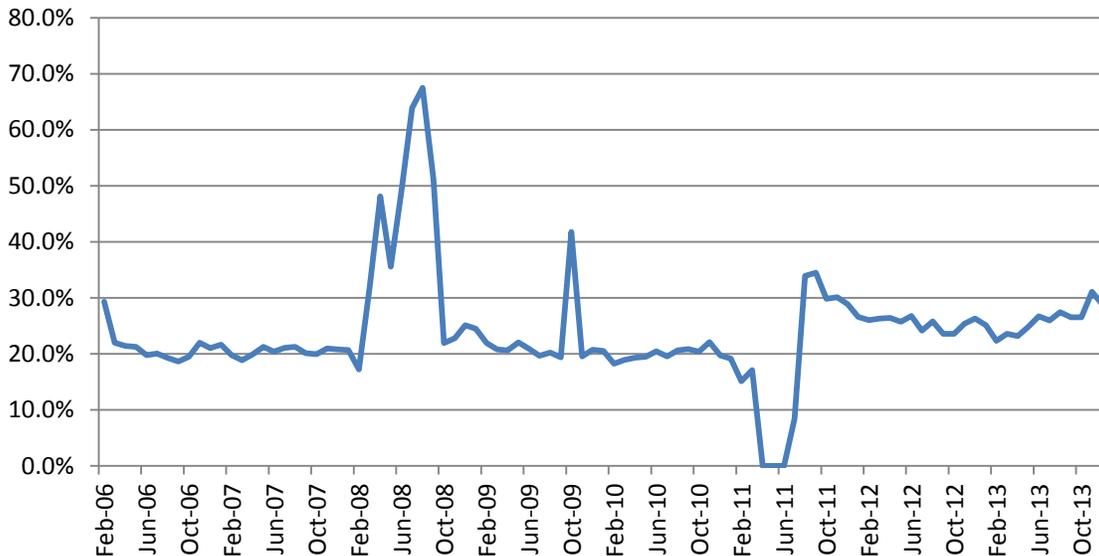
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Illinois Trends Report – All Consumer Loan Products

Declined Consumer Eligibility Checks

Declined eligibility checks for PLRA Loans averaged approximately 26.5 percent of PLRA Loan transaction requests during the Reporting Period.⁹

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.

⁹ Assumes that declined consumer intended to open a loan. Total 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
Total	12,703	814	322,647	74,706	62,784	0	473,654

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%
Total	2.68%	0.17%	68.12%	15.77%	13.26%	0.00%	100.00%

Illinois Trends Report – All Consumer Loan Products

Declined Eligibility due to Waiting Period Restrictions

Approximately 12,703 requests for a PLRA Loan were declined during the Reporting Period because of waiting period restrictions. These 12,703 declined eligibility requests represent approximately 2.7% of the 473,654 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

Approximately 74,706 requests for a PLRA Loan were declined during the Reporting Period due to exceeding allowable outstanding dollar limits. These 74,706 declined eligibility requests represent approximately 15.8% of the 473,654 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

Approximately 62,784 requests for a PLRA Loan were declined during the Reporting Period due to limits on the number of outstanding transactions. These 62,784 declined eligibility requests represent approximately 13.3% of the 473,654 declined eligibility requests for the same period.

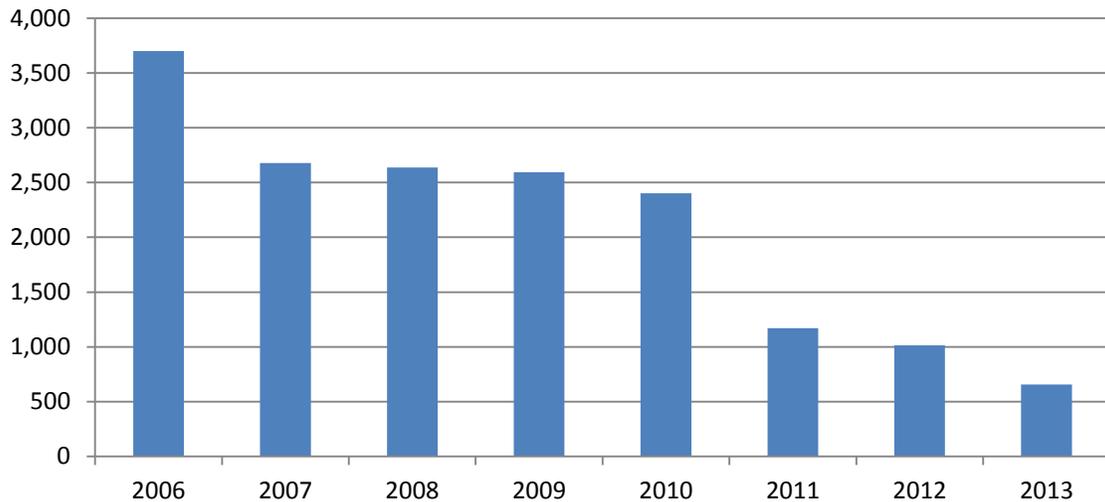
A consumer is limited to having no more than two open Payday Loans (Payday, Installment Payday or a combination thereof) at any one time.

Illinois Trends Report – All Consumer Loan Products

Repayment Plans

The total number of PLRA Loan repayment plans registered during the Reporting Period was approximately 16,853, representing approximately 0.84% of the total PLRA Loan transactions conducted during the Reporting Period.

**Repayment Plan Volume per Year
(Feb 2006 through Dec 2013)**



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.

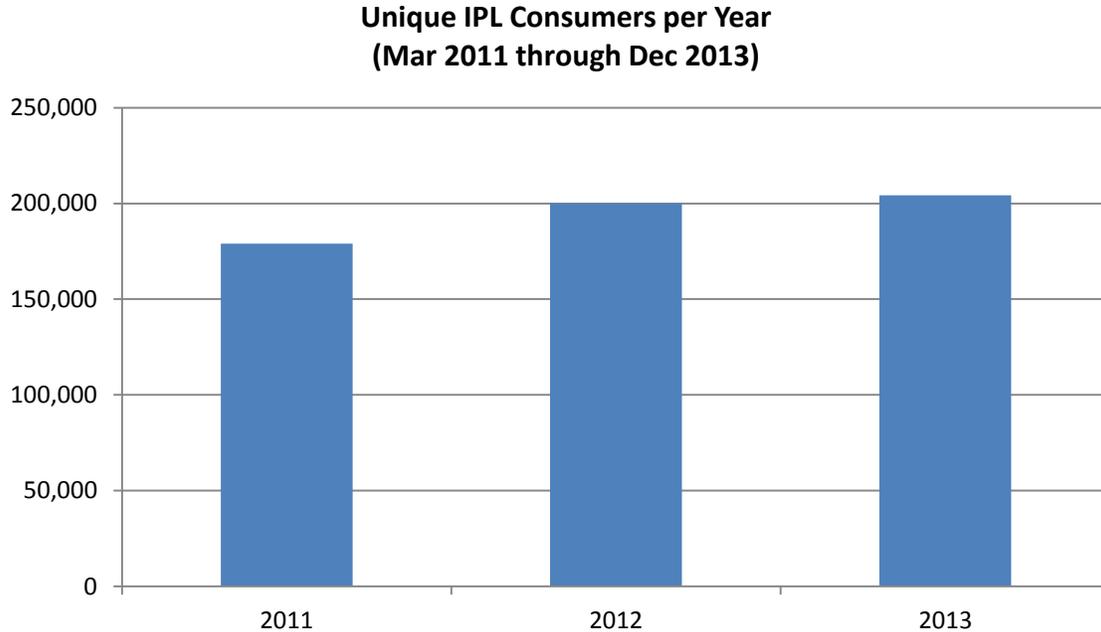
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Installment Payday Loans

Installment Payday Loan Consumers

During the period from March 2011 through December 2013 (“Reporting Period”), 370,784 Installment Payday Loan consumers took out 1,175,638 Installment Payday Loans, or an average of 3.2 loans per consumer.¹⁰

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 \$2,743.50, or approximately \$32,922 per year.

For the Reporting Period:

- Approximately 56% 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.

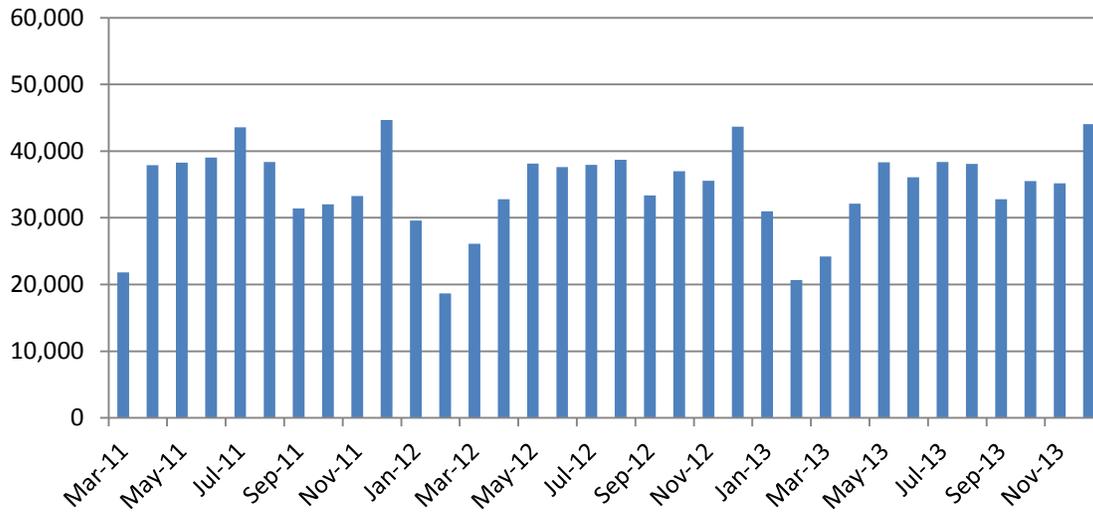
¹⁰ Installment Payday Loans with agreement dates prior to July 25th, 2011 were historically uploaded.

Illinois Trends Report – All Consumer Loan Products

Installment Payday Loan Transaction Volume

Total Installment Payday Loan volume for the Reporting Period was approximately 1,175,638 loans.¹¹

IPL Volume per Month



Installment Payday Loan volume decreased from year to year at an average rate of 6.4 percent during the Reporting Period. Annual volume information for each year of the Reporting Period is presented in the following table.

Year ¹²	Transaction Count	Change vs. Prior Year
2011	360,279	
2012	409,048	13.5%
2013	406,311	-0.7%

¹¹ Installment Payday Loans with agreement dates prior to July 25th, 2011 were historically uploaded.

¹² Annual data does not include Installment Payday Loans opened before March 21st, 2011. Installment Payday Loans opened before July 25th, 2011 were historically uploaded.

Illinois Trends Report – All Consumer Loan Products

IPL Average Term, Advance Amount, and Finance Charge

The average term for Installment Payday Loans during the Reporting Period was 162.7 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%	75.5%
2012	13.4%	13.9%	72.7%
2013	12.1%	14.4%	73.5%

The average Installment Payday Loan during the Reporting Period was for an advance amount of approximately \$633.63 with total fees of \$644.67.

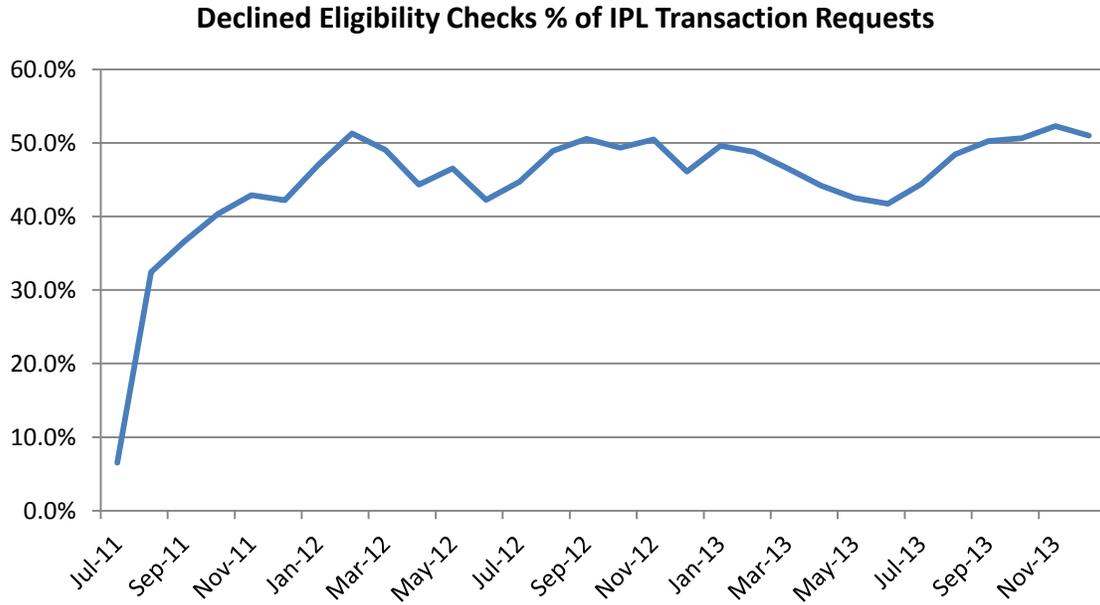
The average Installment Payday Loan total fee is calculated as an annual percentage rate (APR) of 228%.

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Illinois Trends Report – All Consumer Loan Products

Declined Consumer Eligibility Checks

Declined eligibility checks for Installment Payday Loans averaged approximately 42.2 percent of Installment Payday Loan transaction requests during the Reporting Period.¹³



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¹³ Assumes that declined consumer intended to open a loan. Total 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
Total	49,477	4,376	421,743	143,829	239,849	0	859,274

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%
Total	5.76%	0.51%	49.08%	16.74%	27.91%	0.00%	100.00%

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Declined Eligibility due to Waiting Period Restrictions

Approximately 49,477 requests for an Installment Payday Loan were declined during the Reporting Period because of waiting period restrictions. These 49,477 declined eligibility requests represent approximately 5.8% of the 859,274 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

Approximately 143,829 requests for an Installment Payday Loan were declined during the Reporting Period due to exceeding allowable outstanding dollar limits. These 143,829 declined eligibility requests represent approximately 16.7% of the 859,274 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

Approximately 239,849 requests for an Installment Payday Loan were declined during the Reporting Period due to limits on the number of outstanding transactions. These 239,849 declined eligibility requests represent approximately 27.9% of the 859,274 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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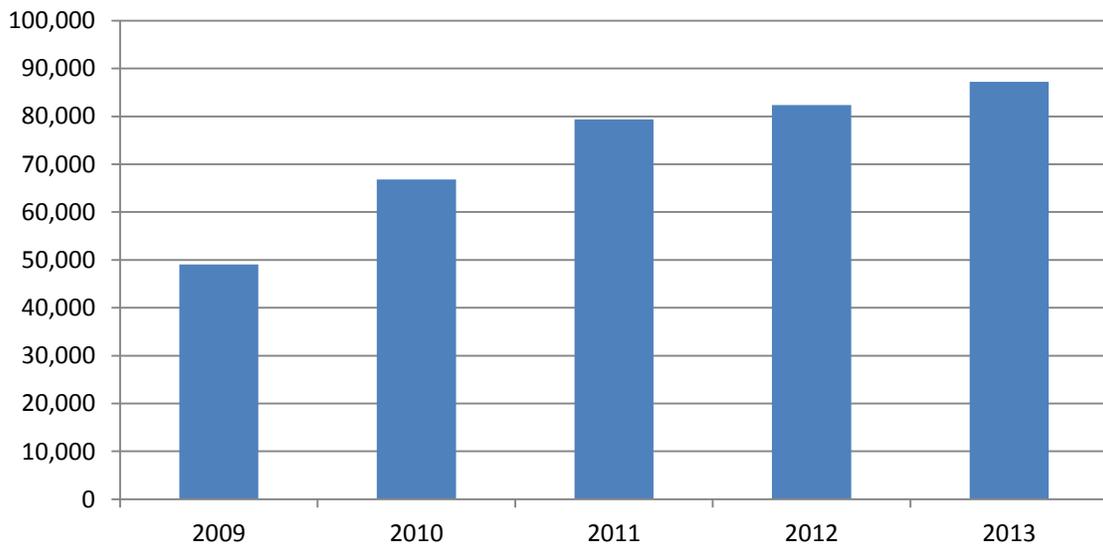
Title Loans

Title Loan Consumers

During the period from April 2009 through December 2013 (“Reporting Period”), 256,849 Title Loan consumers took out 428,131 Title Loans, or an average of 1.7 loans per consumer.¹⁴

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 2013)**



The average monthly gross income of Illinois Title Loan consumers during the Reporting Period was \$2,088.42, or approximately \$25,061 per year.

For the Reporting Period:

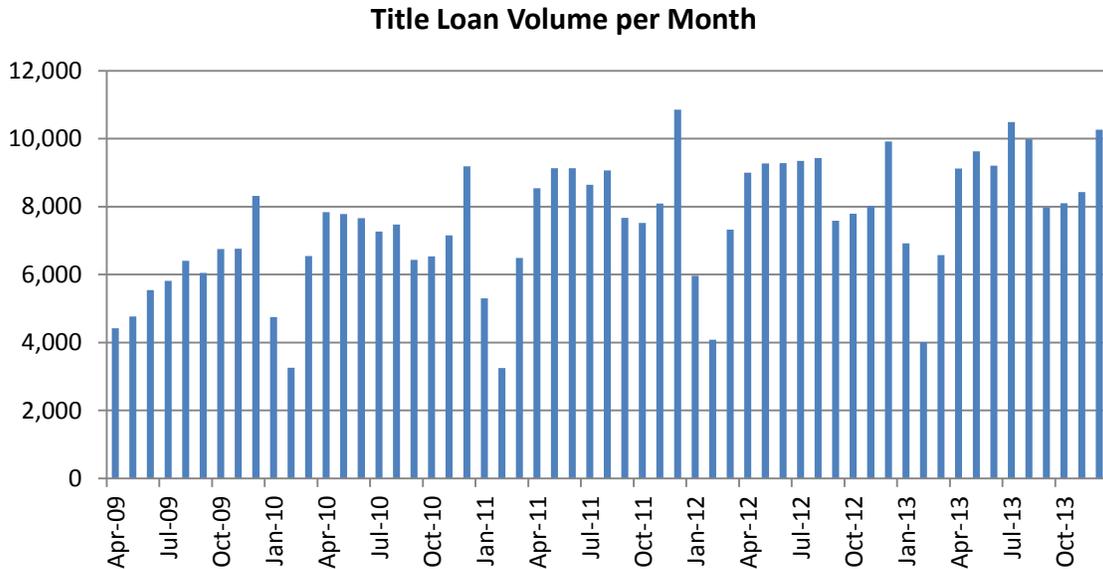
- Approximately 74% of Title Loan consumers earn \$30,000 or less per year.
- Approximately 9% of Title Loan consumers earn more than \$50,000 per year.
- Approximately 3%, of Title Loan consumers earn more than \$75,000 per year.

¹⁴ 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 428,131 loans.¹⁵



Title Loan transaction volume increased from year to year at an average rate of 17.8 percent during the Reporting Period. Annual volume information for each year of the Reporting Period is presented in the following table.

Year¹⁶	Transaction Count	Change vs. Prior Year
2009	54,837	
2010	81,895	49.3%
2011	93,698	14.4%
2012	97,003	3.5%
2013	100,698	3.8%

¹⁵ Title Loans with agreement dates prior to October 1st, 2009 were historically uploaded.

¹⁶ Annual data does not include Title Loans opened before April 1st, 2009. Title Loans opened before October 1st, 2009 were historically uploaded.

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 442.7 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%	41.3%	40.6%
2013	10.6%	30.6%	58.8%

The average Title Loan during the Reporting Period was for an advance amount of approximately \$951.05 with total fees of \$2,316.43.

The average Title Loan total fee is calculated as an annual percentage rate (APR) of 201%.

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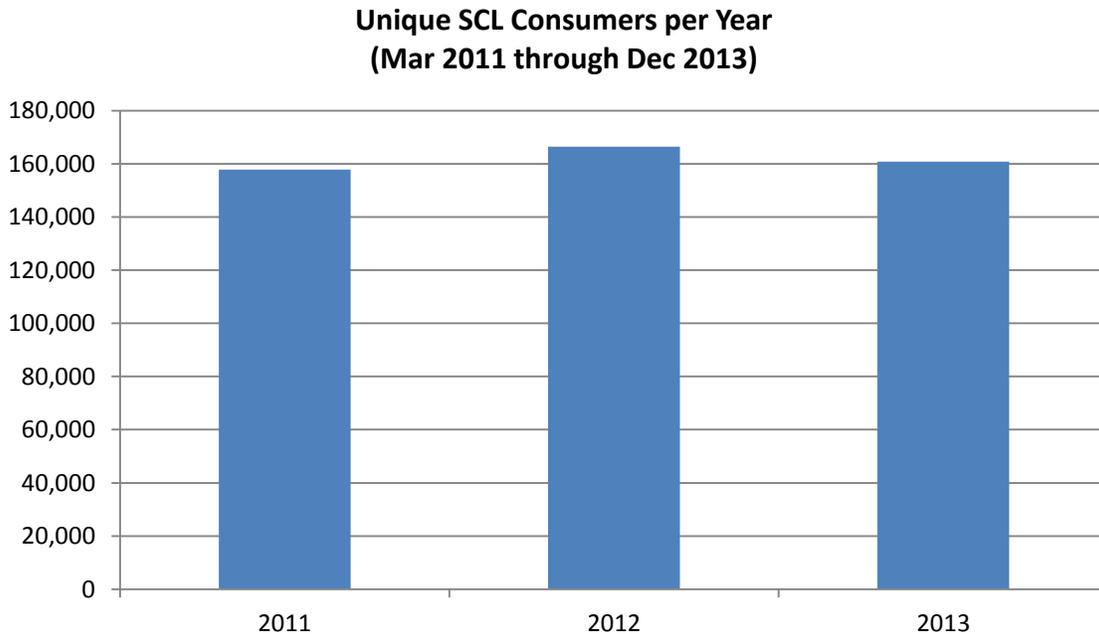
Illinois Trends Report – All Consumer Loan Products

Small Consumer Loans

Small Consumer Loan Consumers

During the period from March 2011 through December 2013 (“Reporting Period”), 260,333 Small Consumer Loan consumers took out 1,232,231 Small Consumer Loans, or an average of 4.7 loans per consumer.¹⁷

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 \$2,265.57, or approximately \$27,187 per year.

For the Reporting Period:

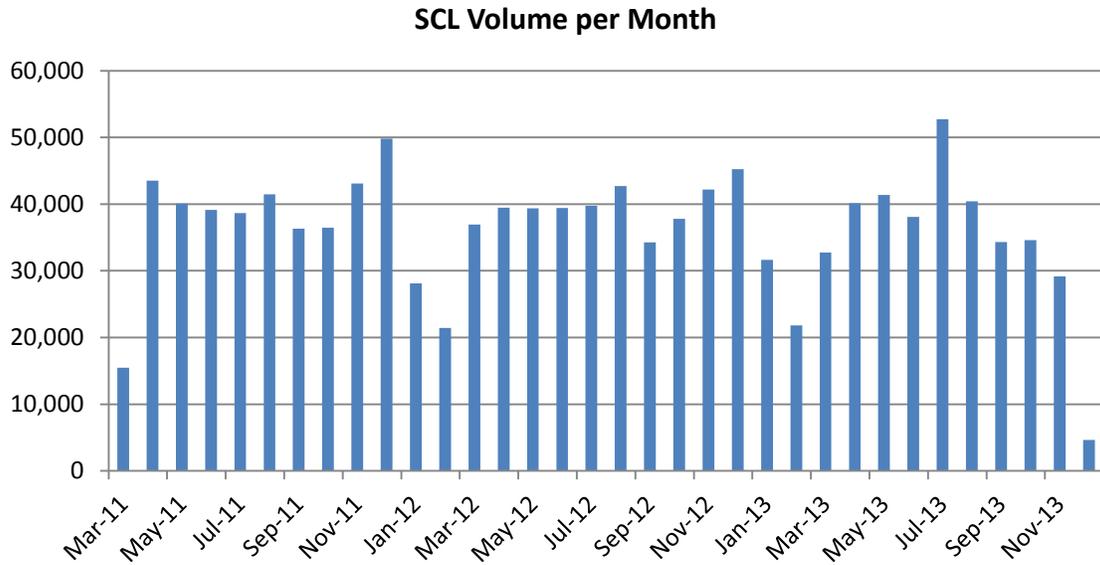
- Approximately 69% of Small Consumer Loan consumers earn \$30,000 or less per year.
- Approximately 12% of Small Consumer Loan consumers earn more than \$50,000 per year.
- Approximately 3%, of Small Consumer Loan consumers earn more than \$75,000 per year.

¹⁷ Some consumers for October, November, and December of 2013 may be missing because lenders have up to 90 days to upload Small Consumer Loans.

Illinois Trends Report – All Consumer Loan Products

Small Consumer Loan Transaction Volume

Total Small Consumer Loan volume for the Reporting Period was approximately 1,232,231 loans.¹⁸



Small Consumer Loan volume increased from year to year at an average rate of 3.1 percent during the Reporting Period. Annual volume information for each year of the Reporting Period is presented in the following table.

Year ¹⁹	Transaction Count	Change vs. Prior Year
2011	383,989	
2012	446,684	16.3%
2013	401,558	-10.1%

¹⁸ Some loans for October, November, and December of 2013 may be missing because lenders have up to 90 days to upload Small Consumer Loans.

¹⁹ Annual data does not include Small Consumer Loans opened before March 21st, 2011.