Ohio | Department of Commerce

Division of Financial Institutions

Small Loan Act
General Loan Law
Short Term Loan Act
Consumer Installment Loan Act

Residential Mortgage Lending Act

ANNUAL REPORT

For the calendar year ended
Dec. 31, 2020

Mike DeWine, Governor
Sheryl Maxfield, Director
Kevin R. Allard, Superintendent

As part of the Division of Financial Institutions' continuing initiative to move toward electronic filings for all regulated industries, the Division's Consumer Finance Section requires the electronic submission of annual reports under the Consumer Installment Loan Act, General Loan Law, Short Term Loan Act, and the Ohio Small Loan Act. The streamlined report and electronic submission saves industry representatives time and money, and dramatically reduces the time for Division staff members to compile information for publication.

To Whom It May Concern:

The Division of Financial Institutions' Consumer Finance Section (DFI-CF) is responsible for regulating non-depository consumer finance companies in Ohio. DFI-CF staff members perform these duties consistent with the Department of Commerce's mission: "To promote prosperity for businesses and the state by protecting what matters most to Ohioans."

Each year, DFI-CF is required to collect information from Consumer Installment Loan Act licensees, General Loan Law registrants, Short Term Loan Act licensees, and Small Loan Act licensees. This annual report contains the Division's aggregation of this data. 2020 presented a number of challenges for both industry and the Division with respect to recordkeeping, reporting and submission of loan information. The Division is continually engaged with licensees in order to refine recordkeeping requirements and reduce regulatory burden.

If you have any questions pertaining to the information contained in this annual report, please do not hesitate to contact me directly.

Sincerely,

Kevin R. Allard
Superintendent, Division of Financial Institutions
77 S. High Street, 21st Floor
Columbus, OH 43215
614-728-8400

Small Loan Act, General Loan Law, and Consumer Installment Loan Act Data

For business conducted during the calendar year	2020	2019

Small Loan Act O.R.C. § 1321.01 to 1321.21 and 1321.99

	2020	2019
Number of loans originated[1]	4,898	1,703
Dollar amount of loans originated	$26,192,778	$1,719,339
Origination fees collected	$2,657	$5,682
Credit line charges collected	$0	$0
Interest collected	$1,662,890	$333,174
Number of licensed locations as of Dec. 31	33	33
Assets as of Dec. 31	$5,026,887,187	$10,405,778,397

General Loan Law O.R.C. § 1321.20, 1321.21, 1321.51 to 1321.60 and 1321.99

	2020	2019
Number of loans originated[2]	145,035	943,964
Dollar amount of loans originated	$1,332,209,274	$3,329,790,350
Origination fees collected	$17,939,095	$84,470,745
Points collected	$1,538,361	$9,356,652
Credit line charges collected	$1,807,045	$65,692
Interest collected	$145,148,370	$185,034,836
Number of registered locations as of Dec. 31	299	608
Assets as of Dec. 31	$285,521,018,852	$302,232,649,875
Net Worth as of Dec 31	$48,373,978,212	$50,867,684,044

Consumer Installment Loan Act O.R.C. § 1321.62-1321.702, and 1321.99

	2020	2019
Number of loans originated[3]	68,014	76,009
Dollar amount of loans originated	$798,342,493	$745,140,852
Origination fees collected	$8,542,030	$8,287,767
Credit line charges collected	$834	$0
Interest collected	$77,459,246	$47,767,522
Number of licensed locations as of Dec. 31	218	170
Assets as of Dec. 31	213,969,460,405	$106,989,193,363
Net Worth as of Dec. 31	23,422,540,480	$15,786,255,639

Totals

	2020	2019
Number of loans originated	231,185	1,021,676
Dollar amount of loans originated	$2,130,813,752	$4,076,650,541

---

[1] *Data was provided directly to the Division by SLA licensees as required by O.R.C. § 1321.09(A). The data is submitted to the Division under oath or affirmation but has not been audited.*

[2] *Data was provided directly to the Division by GLL registrants as required by O.R.C. § 1321.55(B)(1) and Ohio Administrative Code 1301:8-3-10. The data is submitted to the Division under oath or affirmation but has not been audited.*

[3] *Data was provided directly to the Division by CILA licensees as required by O.R.C. § 1321.661(B)(1). The data is submitted to the Division under oath or affirmation but has not been audited.*

Short Term Loan Act Data
2020 Annual Report
O.R.C. § 1321.35 to 1321.48 and 1321.99

For business conducted during the calendar year   **2020**

Short Term Loan Act

Number of licensed locations[4]	126
Number of borrowers	159,481
Average number of borrowers per location	1,265.7
Number of loans	247,573
Average Loan Size	$403
Number of defaulted loans	38,462
Number of charged-off loans	29,396
Dollar value	$9,434,962
Check collection charges	10,298
Dollar value	$198,307
Contracted Loan Charges, including all fees but excluding check collection charges (Dollar Amount):	$27,217,114
Paid Loan Charges (Dollar Amount):	$18,975,049
Average charges per loan	$60.70
Average Contracted Annual Percentage Rate, expressed in dollars[5]:	$127.17
Average Experienced Annual Percentage Rate, expressed in dollars:	$112.67

---

[4] *Data was provided directly to the Division by STLA licensees as required by O.R.C. § 1321.422(B). The data is submitted under oath or affirmation but has not been audited.*

[5] *For the 2020 Ohio Annual Report, APR information was submitted in dollars collected in order to ascertain actual costs to the borrower.*

Residential Mortgage Loan Act Data
2020 Annual Report
O.R.C. § 1322

For business conducted during the calendar year	<u>2020</u>	<u>2019</u>
Number of loan applications received[6]	380,528	239,316
Dollar amount of loan applications received	$322,236,406,107	$119,437,163,467
Number of loans closed	175,428	100,137
Dollar amount of loans closed	$33,992,706,149	$17,528,683,435

---

[6] *Data was provided to the Division via the NMLS by RMLA registrants as required by O.R.C. § 1322.34(C). The data is submitted under oath or affirmation but has not been audited.*

DISCLAIMER: The number of active licenses and registrations listed in the Annual Report for Consumer Loan Act licensees, General Loan Law registrants, Ohio Small Loan Act licensees and Short Term Loan Licensees as of calendar year end may differ from information compiled and published by the Division regarding the number of active licenses and registrations. These differences arise from the time variances in processing new licenses/registrations and license/registration cancellations by the Division.

State of Ohio
Department of Commerce
Division of Financial Institutions
77 South High Street, 21st Floor
Columbus, Ohio 43215-6120
Phone 614-728-8400
TTY/TDD 800-750-0750
www.com.ohio.gov
Consumer Finance email: webdfi-cf@com.ohio.gov