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Beyond Payday Loans:

Consumer Installment Lending in Illinois

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Woodstock Institute
applied research, policy and practice
innovation for community economic development

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About Woodstock Institute

Woodstock Institute is a Chicago-based policy and advocacy nonprofit that works locally, nationally, and internationally to promote community reinvestment and economic development in lower-income and minority communities. The Institute's goals are to increase the assets of targeted families and communities and, in particular, increase the supply of affordable rental and owner-occupied housing, and promote small business development, and access to fairly priced and appropriate financial services.

About the Public Action Foundation

The Public Action Foundation is the research and education arm of Citizen Action/Illinois. Citizen Action/Illinois is the state's largest public interest organization committed to creating social change both in Illinois and across the nation. Citizen Action/Illinois works to make the voices of everyday citizens heard in the councils of state government and in corporate boardrooms. The primary accomplishment of the organization and its research and education foundation is the building of a permanent, multi-issue, multi-constituency force capable of affecting public policy at local, state and national levels through issue advocacy, policy development, grassroots organizing, and coalition building.

Introduction

In Illinois, discussions around establishing additional consumer protections for small-dollar, short-term credit often stall at the point of defining the substantive differences between the very short-term high-cost loans with a small number of payments, known as payday loans, and the longer-term but often equally expensive (in terms of finance charges) products, known as installment loans, that both fall under CILA.[1] Past research has shown that some lenders in Illinois that previously offered very short-term, high cost loans have modified their products substantially, and in effect, avoided many of the consumer protections required by state law.[2]

Because the public nature of the debate has largely focused on payday loans, little research attention has been directed to installment loans. As such, much of the information about installment lending under CILA is anecdotal. By collecting detailed, loan level data on non-payday lenders that currently operate under the Consumer Installment Loan Act, this report will provide a clear picture of the terms and conditions, borrower demographics, and default characteristics of installment loans than is currently available to policymakers, regulators, or the public.

About the Consumer Installment Loan Act and Outstanding Concerns

Small-dollar, short-term lending in Illinois is authorized and regulated by the Consumer Installment Loan Act.[3] Lenders licensed by the Act are permitted to originate non-real estate secured consumer installment loans up to $40,000, repayable in no more than 181 months (15 years).[4] These broad criteria permit a wide range of loans, from small-dollar, short-term forms of credit commonly referred to as payday loans, to loans secured by the title to an automobile, to check-solicited lines of credit. The Consumer Installment Loan Act does not establish any other limits on principal, term, interest rate, or underwriting criteria for loans covered by the Act, and CILA loans are not subject to the statewide annual interest cap of nine percent set by the Illinois Interest Act.[5]

The broad range of activities permitted by CILA, combined with a lack of consumer protections available to borrowers of particularly high-cost forms of credit permitted by the Act, is an ongoing concern of consumer advocates, policymakers, and the media.[6] In particular, CILA is viewed by advocates as a safe-haven for lenders seeking to evade consumer protections, such as the interest rate limits and ability to repay requirements outlined in the 2005 Payday Loan Reform Act (PLRA). Additionally, CILA itself permits several contentious loan features that affect the total cost of the loan. The act permits the use of the Rule of 78ths, a method of computing earned interest that is highly disadvantageous to the borrower. It also allows lenders to finance single premium credit insurance into the loan principal.[7] While single premium credit life insurance pays off a loan in the event a borrower dies, becomes disabled, or is

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[1] See Feltner, Thomas, and Sarah Duda, *The Illinois Payday Loan Loophole*. Chicago, IL: Woodstock Institute, April 2008.

[2] Feltner, Thomas, *Hunting Down the Payday Loan customer: The Debt Collection Practices of Two Payday Loan Companies*. September 2006.

[3] 205 ILCS 670

[4] 205 ILCS 670/15

[5] 815 ILCS 205

[6] See Illinois Payday Loan Reform Act Ill. P.A. 94-13, Franklin, Stephen, 2008. Loophole lets lender skirt law, group says. Chicago Tribune, April 25, and Nave, R. L. 2008. The Payday Loan Trap. Illinois Times, April 10.

[7] 205 ILCS 670/16

involuntarily terminated from his or her job, critics often consider these types of products as unnecessary and expensive.[8]

Previous efforts to regulate small-dollar, short-term loans

In the recent past, there have been several efforts to modify CILA and establish consumer protections that address some or all of the issues discussed above. In 2001, modifications to the administrative rules implementing CILA established several consumer protections for some forms of small-dollar, short-term credit, as well as loans secured by automobile titles. These rules provided a set of additional consumer protections available to borrowers taking out payday loans with terms of less than 30-days, and automobile title loans with terms of less than 60-days.[9] In addition to mandating provisions that prevent back-to-back refinances of small-dollar, short-term forms of credit by requiring a “cooling off” period between loans, the rules required lenders to underwrite loans based on a borrower’s gross income.[10] However, some companies simply extended the terms of their products in order to circumvent these consumer protections.

The most recent, successful effort to establish consumer protections for borrowers taking out small-dollar, short-term loans came in 2005 with the passage of the Payday Loan Reform Act.[11] The PLRA applies to loans with terms of 120-days or less, with interest rates exceeding 36 percent that are either secured, or used as a method of payment, a post-dated check, wage assignment, or an authorization to directly debit a transaction account.[12] The PLRA also increases disclosures and requires that lenders provide a fee-free repayment plan to borrowers unable to make regular payments.[13] Like the 2001 rule changes, the Act requires that a lender verify a borrower’s ability to repay the loan by weighing the principal against the borrower’s gross monthly income. The act also mandates a “cooling off” period between the repayment of one loan and the origination of another. Lenders wishing to originate short-term payday loans of less than 120-days at interest rates exceeding 36 percent are required to hold licenses under the PLRA, in place of or in addition to their existing CILA licenses. A list of all lenders in Illinois by license type is provided in Appendix A-C.

In April 2008, a report by Woodstock Institute and the Public Action Foundation found that some payday lenders were evading the consumer protections of the PLRA by exploiting a loophole in the law’s definitions.[14] The report found that one of the largest payday lenders in Illinois modified the terms and conditions of its products immediately after the passage of the Payday Loan Reform Act. To escape the Act’s consumer protections, the company developed a new, high-cost product with a term exceeding the 120-day threshold established by the Act. In so doing, this lender was able to offer virtually identical payday products while circumventing consumer protections mandated by PLRA.

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[8]Larson, Michael. 2001. Lenders dropping single-premium credit insurance, but borrowers still need to be on guard. *Bankrate.com*. July 26. http://www.bankrate.com/brm/news/mtg/20010726a.asp.

[9]38 Ill. Admin. Code 110

[10]38 Ill. Admin. Code 110.370

[11]Ill. P.A. 94-13

[12]815 ILCS 122/2-10

[13]815 ILCS 122/2-40

[14]See Feltner, Thomas, and Sarah Duda. 2008. The Illinois Payday Loan Loophole. Chicago, IL: Woodstock Institute, April.

The Purpose of This Report

This report is designed to identify the types of products offered by consumer finance companies in Illinois in order to inform efforts to establish consumer protections for loans made under the Consumer Installment Loan Act. The prospect of the elimination of the 120-day threshold has raised concerns among consumer finance companies that claim to offer lower-cost, longer-term loans that, as a result may be unfairly classified as payday loans. However, little is known about how these two products differ because the public debate has focused almost exclusively on payday products. Given this lack of information, it is difficult to determine whether or not the controversial terms and conditions, such as an extremely high finance charges, ancillary fees, and repeated refinances common among payday loans are also common among the loans made by consumer finance companies.

By collecting detailed, loan level data on non-payday lenders that currently operate under the Consumer Installment Loan Act and analyzing the data segmented by product type to reflect the diversity of loan types within CILA, this report will identify the terms and conditions, borrower demographics, and default characteristics of installment loans.

This report analyzes a sample of loan default cases filed by lenders in 2007. Since the collection of all court cases filed by Illinois consumer finance companies would be prohibitive, this report uses a sample of 342 cases, or about 6 percent of the total number of cases filed. A discussion of the sample method and the data collected is provided in Appendix A and the distribution of court cases and sampled loans is provided in Appendix D. Consumer finance companies licensed under CILA are provided by Illinois legislative district and can be found in Appendix F.

Sampled loans were placed into one of five categories for analysis: short-term installment loans, used car loans; retail installment loans; personal lines of credit; and check-solicited lines of credit (Table 1). The following discussion includes a brief overview of each product, a detailed description of the terms and conditions of loans in each category, and borrower demographics.

Category 1: Short-Term Installment Loans

Over half (54 percent) of surveyed loans were short-term installment loans. These closed-ended loans repayable in two or more substantially equal installments had the smallest principals and the highest interest rates of the five categories of loans reviewed. Principals ranged from $175 to $17,247 with a median principal of $1,397. Interest rates ranged from 5 percent to 1,142 percent with a median interest rate of 95 percent.

High-cost, short-term installment loans had a median term of nearly nine months (266 days), typically structured as monthly payments averaging $168. Refinancing these loans to extend the term or receive additional money was common in this category of loan. In 28 percent of surveyed loans, the lender recorded information relating to the refinancing of the original loan into a new agreement. Of these cases, the median amount refinanced into a new loan was $577, or 38 percent of the original loan principal and interest. This indicates that borrowers typically refinanced approximately one third of the way through the original loan.

Twenty seven percent of installment lenders represented in the sample survey used the sum of digits or “Rule of 78ths” method for calculating earned interest. The Rule of 78ths is an archaic method largely replaced as a form of calculating earned interest by methods that more fairly distribute principal and interest as a percentage of each payment.[15] The Rule of 78ths maximizes the percent of interest income a lender receives in the event of a loan prepayment, loan acceleration, or refinancing. The Rule of 78ths method for calculating earned interest is prohibited for mortgage and consumer loans with terms of 61-months or more.[16]

Forty six percent of installment lenders represented in the sample survey also financed single-premium credit life, disability, and unemployment insurance into the loan principal. These features are sold to the borrower as insurance against an inability to repay caused by death, disability, or unemployment. Single-premium credit life, employment, and disability insurance raise the cost of an already high-cost installment product when financed as part of the loan because the borrower is charged interest on the cost of the premiums.

The survey shows that the typical borrower of a short-term installment loan was female (60 percent), living in a lower-income (51 percent) and predominately minority (55 percent) community, and earning a median net salary of $34,277.[17] Borrowers who were taken to court after defaulting on high-cost, short-term installment loans were also likely to work for large employers either in the private sector (55 percent) or public sector (45 percent) with over one-third of borrowers employed by the United States Postal Service. These borrowers were also concentrated in the health care (18 percent) and public administration (11 percent) industries.

Borrowers defaulting on high-cost, short-term installment loans were likely to have a complaint filed against them by the lender 334 days (about 11 months) after the date that the loan was originated. Typically, damages claimed by the lender were 169 percent of the amount originally borrowed. Borrowers defaulting on this type of loan were unlikely to appear for their scheduled court date, with 45 percent of cases resulting in ex-parte default judgments. The average amount awarded to the lender averaged $2,226 or 100 percent of the damages claimed by the lender, significantly more than the amount of the loan. In six cases, a bankruptcy was noted.

Category 2: Used Car Loans

Used car loans are closed-ended installment loans that are typically arranged through a car dealership. These loans were used to finance the purchase of used cars, ranging from recent models to models up to 14 years old, with a median age of seven years. Borrowers provided an average down payment of $1,000 (or about 25 percent of the loan) and financed the remaining balance. Used car loans represented ten percent of loans included in the sample survey.

The loans in this category were typically larger and longer-term than the high-cost, short-term installment loans sampled. Principals were based on the purchase price of the used car less any down payment and ranged from $1,565 to $41,149, with a median principal of $4,606. Loan terms ranged from ten months to six years, with a median term of nearly two years, typically structured as 24 monthly payments averaging $281. Interest rates for high-cost used car loans ranged from 15 percent to 177 percent, with a median

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[15] Lazarony, Lucy. 2002. Rule of 78 -- Watch out for this auto loan trick. *Bankrate.com*. January 1st. http://www.bankrate.com/brm/news/auto/20010827a.asp.

[16] 15 U.S.C. § 1615

[17] Lower-income is defined as 80 percent or less of the median family income for the Chicago metropolitan region and predominately minority is defined as a minority population of 50 percent or more.

interest rate of 36 percent. This median rate was considerably higher than the national average for a three-year used car loan of 7.11 percent.[18]

The typical borrower of a high-cost used car loan was male (56 percent), living in a lower-income (58 percent) predominately minority (65 percent) community, and earning a median net salary of $18,412. These borrowers were employed by large employers in the private sector (88 percent), most commonly in manufacturing (25 percent), or accommodation and food service (19 percent).

Borrowers defaulting on high-cost used car loans were likely to have a complaint filed about 34 months after the date that the loan was originated. Typically, damages claimed by the lender represented 69 percent of the original principal. This suggests that the outstanding balance was decreased because the borrower made a number of scheduled payments or because the automobile was repossessed. Of the loans surveyed, 12 percent of cases resulted in ex-parte default judgments because the borrower did not show up to court. The average amount awarded to the lender averaged $3,365 or 100 percent of the damages claimed by the lender.

Category 3: Retail Purchase Loans

Retail purchase loans are closed-ended loans used to finance a retail purchase, primarily furniture. Typically, financing is arranged at the point of purchase, but funded and serviced by a third party lender. Of the loans surveyed, 11 percent were retail purchase loans. Loan principals ranged from $556 and $8,757, with a median principal of $1,508. The interest rate ranged from 15 percent to 49 percent, with a median interest rate of 29 percent. Retail purchase terms ranged from five to six years with a median term of two years, typically structured as monthly payments of $120.

For retail purchase loans, there were roughly equal numbers of male and female borrowers - 47 percent and 53 percent, respectively. The median net income for borrowings, taking out retail purchase loans, was $19,626. Retail purchase loans contained the largest number of loans taken out by borrowers living in lower-income (60 percent) predominately minority (78 percent) neighborhoods. Borrowers who were taken to court after defaulting on retail purchase loans were most likely to be employed by large employers in the private sector (73 percent), typically in educational services (20 percent), health care (20 percent), and retail trade (20 percent).

Borrowers defaulting on retail purchase loans had, on average, a complaint filed 19 months after the date that the loan was originated. Borrowers were also unlikely to appear for their scheduled court date, with 44 percent of cases resulting in ex-parte default judgments. The average amount awarded to the lender was $1,727 or 100 percent of the damages claimed by the lender.

Category 4: Personal Lines of Credit

Personal lines of credit are revolving or function as lines of credit with payment amounts dependent on the total principal. Of the surveyed loans, 12 percent were personal lines of credit. Loan principals ranged from $550 to $25,000, with a median principal of $9,000. Interest rates for personal lines of credit ranged from 14 to 29 percent, with a median interest rate of 28 percent. Because this category of loan was open-ended, loan term information was not included in the loan documents.

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[18] Anon. 2008. Auto Loans | Car Loan Rates | Financing for Used and New Cars. October 2. http://www.bankrate.com/brm/rate/auto_home.asp?refi=0.

The typical personal line of credit borrower was a female (55 percent) earning a net annual income of $28,163. Borrowers using personal lines of credit are most likely to live in a predominately white community (57 percent) and a middle- or upper-income community (64 percent). Borrowers who were taken to court after defaulting on personal lines of credit were likely to work for large employers in the private sector (64 percent), although the most common occupation was in public administration (21 percent).

Borrowers defaulting on personal lines of credit had, on average, a compliant filed against them 26 months after the date that the loan was originated. Typically, damages claimed by the lender represented 137 percent of the original principal, suggesting a long-term of interest accumulation. Borrowers defaulting on this type of loan were also unlikely to appear for their scheduled court date, with 64 percent of cases resulting in ex-parte default judgments. The average amount awarded to the lender equaled, on average, $12,478 or 100 percent of the damages claimed by the lender. A bankruptcy was noted in three cases.

Category 5: Check-Solicited Lines of Credit

Check-solicited lines of credit are offers of credit mailed directly to a borrower. When these checks are deposited, the borrower automatically enters into an agreement with the lender to repay the face value of the check in fixed monthly payments, with additional credit available as the principal is repaid. Of the surveyed loans, 13 percent were check-solicited lines of credit.

Check-solicited lines of credit principals had principals larger than high-cost installment loans and charged a lower rate of interest. Loan amounts for check-solicited lines of credit ranged from $2,000 to $7,500, with a median principal of $5,000. Interest rates were not apparent on the check. There was little variation in interest rates, which ranged from 20 percent to 50 percent, with a median interest rate of 30 percent.

The typical borrower of a check-solicited line of credit was a female (57 percent) earning a median net salary of $27,036 and living in a middle- or upper-income (58 percent) predominately white (57 percent) community. Borrowers who were taken to court after defaulting on check-solicited lines of credit were likely to be employed by large employers in the private sector (80 percent), typically in health care (20 percent) and manufacturing (20 percent).

Borrowers defaulting on check-solicited lines of credit were likely to have a complaint filed 31 months after the date that the loan was originated. Typically, the amount of damages claimed by the lender represented 139 percent of the original principal. Of the loans surveyed, 59 percent resulted in ex-parte default judgments because the borrower did not show up to court. The average amount awarded to the lender averaged $8,618 or 100 percent of the damages claimed by the lender. In three cases, a bankruptcy was noted.

Key Findings

1. **The rates and the borrower demographics vary significantly across the various loan products offered by CILA licensees.** Additionally, high-cost, short-term installment loans (category 1) offer small-dollar, short-term, high-cost credit with similar terms and conditions observed in products offered by payday lenders. <u>With small principals, considerably higher interest rates, and frequent refinancing, these products showcase many of the same concerning features previously associated only with payday products.</u>

2. **Borrowers using short-term installment loans are predominately lower-income, with a median net income of $34,277 or 89 percent of the Chicago region 2000 median family income.** Borrowers using personal lines of credit, or check-solicited lines of credit, had slightly lower median net incomes of $28,163 and $27,036, respectively.

3. **Used car loans carried extremely high interest rates despite large down payments, and were widely used by very low-income borrowers.** Borrowers who took out loans to finance the purchase of a used automobile had the lowest median net incomes observed in the sample, or $18,412 – just 54 percent of 2000 Chicago area median income.

4. **Many installment CILA lenders use the "Rule of 78ths" to calculate earned interest in the event of loan prepayment or acceleration.** The Rule of 78ths is an archaic method of calculating unearned finance charges in the event of prepayment. It is prohibited in several other states and is prohibited under federal law for loans of 61 months or longer.

5. **The majority of borrowers across loan types were employed by large companies, predominately in the private sector.** However, significant percentages of borrowers were public sector employees. For example, over one-third of installment borrowers in the sample were employees of the United States Postal Service.

Table 1. Loan Default Court Cases Filed between January 1, 2007 and December 31, 2007

Loan Characteristics	Installment Loans	Used Car Loans	Furniture Loans	Personal Line of Credit	Check-Solicited Line of Credit
	Loan Information by Loan Type				
Median Loan Principal..........................	$1,397	$4,606	$1,508	$9,000	$5,000
Principal Range (High, Low)	$17,247, $175	$41,149 , $1,565	$8,757, $556	$25,000 , $550	$7,500 , $2,000
Median Interest Rate (APR)	95%	36 %	29%	28%	30 %
APR Range (High, Low)..........................	1,142% , 5%	177% , 15%	49% , 17%	29% , 14%	50% , 20%
Median Finance Charge.........................	$611	$2,040	$463	n/a	n/a
Finance Charge as Percent of Principal....	40%	45%	76%	n/a	n/a
Median Monthly Payment Amount.......	$168	$281	$120	n/a	n/a
As a percent of monthly gross income.	6%	16%	5%	n/a	n/a
Median Term in months (months)..........	8.9 (266)	24 (720)	24, (720)	n/a	n/a
Term Range in months (high, low)..........	181, 3	72, 10	60, 6	n/a	n/a
Automobile Loan Characteristics					
Age of vehicle (years)............................	n/a	7	n/a	n/a	n/a
Median Down Payment	n/a	$1,000	n/a	n/a	n/a
As a percent of Principal...................	n/a	25 %	n/a	n/a	n/a
Characteristics of Refinanced Loans					
Percent of Sample................................	28%	n/a	n/a	n/a	n/a
Median Amount Refinanced..................	$577	n/a	n/a	n/a	n/a
Rollover as a Percent of Principal...........	38%	n/a	n/a	n/a	n/a
Borrower Characteristics					
Median Gross Income............................	$36,309	$21,031	$26,678	$35,505	$34,100
Median Net Income..............................	$34,277	$18,412	$19,626	$28,163	$27,036
Male Borrowers (percent)....................	74 (40%)	19 (56 %)	17 (47%)	19 (45%)	19 (43%)
Female Borrowers (percent).................	112 (60%)	15 (44%)	19 (53%)	23 (55%)	25 (57%)
> 50% Minority Community..................	55%	65%	78%	43%	33 %
Lower-Income Community....................	51%	58%	60%	36%	32%
Default Characteristics					
Days from origination to complaint.........	334	1,028	570	770	940
Cases with Ex-Parte Default Judgments..	45%	12%	44%	64%	59%
Damages Claimed as a Percent of Principal..	169%	69%	118%	137%	139%
Judgment as a Percent of Damages........	100%	100%	100%	100%	100%
Bankruptcy Proceedings were Noted......	6	0	0	3	3
About the Sample					
Loan Default Cases (percent of total).....	186 (54%)	34 (10%)	36 (11%)	42 (12%)	44 (13%)
Percent of APRs > 36 percent.................	65%	50%	11%	0%	2%
Cases with wage garnishments (percent of total)..................................	110 (59%)	16 (47%)	15 (42%)	14 (33%)	15 (34%)
Lenders using Rule of 78ths.................	27%	0	0	0	0
Lenders using Credit Insurance............	46%	0	0	0	0

Policy Recommendations

This report documents the types of loans offered by Illinois consumer finance companies licensed under CILA for the purposes of better understanding an industry for which there is currently no publicly available data. The product segmentation provided in this report offers an opportunity to clearly delineate the product differences within CILA and in doing so equips policymakers with the knowledge needed to regulate these loans and protect consumers from unfair and unaffordable terms.

The findings in this report indicate that there are many similarities between short-term installment products and payday products. These similarities are most pronounced when considering the terms and conditions and borrower demographics of small-dollar, short-term installment loans offered by CILA lenders.

While short-term installment loans share many characteristics with payday products, other CILA products such as retail installment loans, used auto loans, personal lines of credit, and check-solicited lines of credit are functionally dissimilar to payday products and should be excluded from attempts to regulate short-term installment loans. Nevertheless, Illinois consumers would benefit from the broadly applied disclosures and consumer protections outlined in Section 2.

Section 1: PLRA type protections are needed for small-dollar, short-term installment loans made by CILA lenders

Small-dollar, short-term installment loans (Category 1 loans) made under CILA should be subject to similar consumer protections similar to those currently required by the Payday Loan Reform Act, that:

1) **Set a statewide cap on finance charges for small-dollar, short-term installment loans –** Lenders holding only CILA licenses made loans with a median interest rate of 95 percent, with interest rates ranging from as little as 5 percent, to as much as 1,142 percent. In addition to lowering the cost of borrowing, establishing a reasonable fee cap will remove the financial incentive to make longer-term loans solely to avoid the consumer protections of the Payday Loan Reform Act.

2) **Ensure a net tangible benefit for refinanced loans –** Many consumer installment lenders conduct underwriting to ensure that borrowers are able to meet the repayment terms of the loan, but many do not. Establishing a maximum monthly payment of 10 percent of a borrower's gross monthly income will prevent the worst abuses, while preserving access to credit. For example, the typical high-cost installment loan borrower making $34,000 and taking out a $1,600 loan paid only 6 percent of his or her gross monthly income, well below the proposed 10 percent limit.

3) **Ensure dual-licensed lenders are able to offer both CILA and PLRA products with strong consumer protections –** While many installment lenders offer rates comparable to, or exceeding those charged by payday lenders, 35 percent of the loans in this study were made at rates less than 36 percent. Allowing lenders to offer both PLRA and CILA products with different terms and at different rates protects a lender's ability to offer a range of products suited to customer needs.

4) **Establish protections from abusive refinancing –** Back-to-back, abusive refinancing of short-term loans forces borrowers into a cycle of high-cost debt that is difficult to escape. Limiting back-to-back refinancing prevents lenders from "rolling over" high-cost debt and not applying payments to principal reduction. Likewise, permitting upfront origination fees for new loans and lower origination fees for refinanced loans reduces the incentive to keep borrowers in back-to-back short-term loans.

5) **Prohibit use of the Rule of 78ths** – Using the Rule of 78ths to calculate interest payments front loads interest charges at the beginning of the loan. For a 12 month loan with interest payments calculated using the Rule of 78ths, a borrower would pay 54 percent of the total interest in the first four months of the loan, compared to 33 percent of the total interest paid in the first three months if the pre-computed method is used. This issue is particularly relevant given the high number of observed installment loans that were refinanced.

Section 2: Additional consumer protections that should be required for all CILA Products

1) **Prohibit single premium credit life, disability, or unemployment insurance from being financed into a loan** – In recent years, many of the largest finance companies have ceased offering single premium credit life, disability, and unemployment insurance on home mortgage loans. However, it is still commonly available for short-term consumer loans. By financing the entire premium, borrowers are forced to purchase insurance for the entire life of the loan, whether or not they refinance the loan part way through the original term. Likewise, the entire premium is also rolled into the principal balance, substantially increasing the applicable finance charges.

2) **Check-solicited loans should prominently feature a "typical" interest rate or a range of probable interest rates on the face of the check.** Like most credit card solicitations, the disclosures provided with check-solicited lines of credit do not disclose an interest rate. Since many of these offers are made to pre-screened borrowers based on credit history, these types of products should include a typical interest rate or interest rate range to clearly illustrate the total cost of borrowing and to allow borrowers to more easily compare different credit options.

Conclusion

High-cost, short-term installment loans made by CILA licensees share many similarities with types of consumer credit that have been the subject of previous reform efforts. With the shortest-term and highest interest rate of the five types of loans examined by this report, there is little evidence to suggest that this category of loan should be excluded from legislation or regulation that attempts to address key concerns with products offered by companies that currently, or previously, offered payday loans and have extended the terms of those products to avoid regulation by the Payday Loan Reform Act. Finally, while several of the practices of lenders making other types of loans raise significant concerns, these types of loans are functionally different from high-cost, short-term installment loans and, as such, should not be in included in legislation or regulation addressing short-term installment loans.

Appendix A. Companies Holding a CILA License

Licensee Company	CILA Licenses	% of Total	Cumulative %
American Gen. Fin. Services of Ill.	88	10.8	10.8
CitiFinancial Services, Inc.	62	7.6	18.4
World Finance Corp. of Illinois	61	7.5	25.9
SFC of Illinois, L.P.	57	7.0	32.9
Personal Finance Company LLC	36	4.4	37.3
Wells Fargo Financial Illinois, Inc.	36	4.4	41.8
Heights Finance Corporation	35	4.3	46.1
Beneficial Illinois, Inc.	32	2.9	49.0
State Finance Co.	21	2.6	51.6
Title Cash of Illinois, Inc.	20	2.5	54.1
Household Finance Corporation III	19	2.3	56.4
Sun Loan Company Illinois No. 2	19	2.3	58.7
TitleMax of Illinois, Inc.	18	2.2	60.9
CMK Investments, Inc.	16	2.0	62.9
Tower Loans of Illinois, Inc.	10	1.2	64.1
Dollars Today, Inc.	9	1.1	65.2
Sun Loan Company Illinois, Inc.	7	0.9	66.1
Affinity Credit Services, Inc.	6	0.7	66.8
Consumer Financial Services Corp.	5	0.6	67.4
Riverside Finance, Inc.	5	0.6	68.1
Sordi, Inc.	5	0.6	68.7
Turnage Group, Inc.	5	0.6	69.3
U.S. Cash Advance Illinois, L.L.C.	5	0.6	69.9
WinK Development LLC	5	0.6	70.5
Affinity Lending Inc.	4	0.5	71.0
All American Cash Advance, Inc.	4	0.5	71.5
Banner Finance of Illinois, Inc.	4	0.5	72.0
Brother Loan & Finance Company	4	0.5	72.5
Capital Solutions Investments II	4	0.5	73.0
Emergency Loan Center, Inc.	4	0.5	73.5
EZ Cash, Inc.	4	0.5	74.0
Fast Cash, Inc.	4	0.5	74.4
First American Cash Advance, Inc.	4	0.5	74.9
Lighthouse Financial Group of Ill.	4	0.5	75.4
AAA Checkmate, L.L.C.	3	0.4	75.8
Ardmore Finance Corporation	3	0.4	76.2
Banner Finance of S.A., Inc.	3	0.4	76.5
Citizens Finance Company	3	0.4	76.9
Illinois Catalog Sales, Inc.	3	0.4	77.3
Kessler Partners, LLC	3	0.4	77.6
Magic Cash, Inc.	3	0.4	78.0
Manor Resources, LLC	3	0.4	78.4
Port Enterprises, Ltd.	3	0.4	78.7
Title Loan Company	3	0.4	79.1
Turner Acceptance Corporation	3	0.4	79.5
United Fast Cash Inc.	3	0.2	79.9
A-1 Cash Loans, Inc.	2	0.2	80.1
Advance Cash Express, Inc.	2	0.2	80.3
Affordable Cash Advance, Inc.	2	0.2	80.6
B & B Investment Group Inc.	2	0.2	80.8
Cash Advance, Inc.	2	0.2	81.1
Cash-N-Go Inc.	2	0.2	81.3
Central Illinois Loans, Inc.	2	0.2	81.6
Citicash Loans Corp.	2	0.2	81.8
CLT Financial Services, Inc.	2	0.2	82.1
E Z Money of Illinois Inc.	2	0.2	82.3
Easy Money Express Co.	2	0.2	82.6
Fast Cash of Illinois, Inc.	2	0.2	82.8

Licensee Company (con't)	CILA Licenses	% of Total	Cumulative %
Genesis Fin. & Payment Systems, Inc.	2	0.2	83.0
H.E.R.R., Ltd.	2	0.2	83.3
HSBC Credit Center, Inc.	2	0.2	83.5
JEL Enterprises Corp.	2	0.2	83.8
Nationwide Loans LLC	2	0.2	84.0
Preferred Capital Lending, Inc.	2	0.2	84.3
Quick Cash of Illinois, Inc.	2	0.2	84.5
Sir Finance Corporation	2	0.2	84.8
Sun Cash of Wisconsin, LLC	2	0.2	85.0
U.S. Auto Title Lenders, Inc.	2	0.2	85.3
A to Z Credit Lenders, Inc.	1	0.1	85.4
AAA Cash Advance, Inc,	1	0.1	85.5
AAA Cash Loans, Inc.	1	0.1	85.6
Advance Case Loans LLC	1	0.1	85.7
Advance LLC	1	0.1	85.9
Advance Loan Service, Inc.	1	0.1	86.0
Advance Loans, Inc.	1	0.1	86.1
Advance Paycheck	1	0.1	86.2
Ameristar Financial Company, LLC	1	0.1	86.4
ASAP Cash Loans, Inc.	1	0.1	86.5
Aurora Finance Corporation	1	0.1	86.6
Auto Title Lenders, Inc.	1	0.1	86.7
Auto Title Loan Store of Illinois, LLC	1	0.1	86.9
AZ Loan Company, Ltd.	1	0.1	87.0
Bell Leasing Brokerage, L.L.C.	1	0.1	87.1
Budget Cash Advance	1	0.1	87.2
Budget Finance Corporation	1	0.1	87.3
Calzante Investments, Inc.	1	0.1	87.5
Capital Cash Advance, Inc.	1	0.1	87.6
Capital Financial Services, Inc.	1	0.1	87.7
Cash 2 Go at Rockford	1	0.1	87.8
Cash 2 Go, Inc.	1	0.1	88.0
Cash Advance Now	1	0.1	88.1
Cash Direct, Inc.	1	0.1	88.2
Cash Loans Today, Inc.	1	0.1	88.3
Cash To Go at Gurnee, Inc.	1	0.1	88.5
Cash To Go at Round Lake Beach	1	0.1	88.6
Cash To Go at Wheeling	1	0.1	88.7
Check Please of Sparta, Inc.	1	0.1	88.8
Client Funding Solutions Corporation	1	0.1	88.9
Collinsville Quick Cash, Inc.	1	0.1	89.1
Community Lenders, Inc.	1	0.1	89.2
Cook Cash Store	1	0.1	89.3
Cosmat Loan Company	1	0.1	89.4
CQC, Inc.	1	0.1	89.6
Dreamaker Finance LLC	1	0.1	89.7
E Z Payday Advance, L.L.C.	1	0.1	89.8
Equity Financing Corporation	1	0.1	89.9
Equity Lending, Inc.	1	0.1	90.0
Eugene V. Randall	1	0.1	90.2
Evergreen Financial LLC	1	0.1	90.3
Express Title & Payday Loans, Inc.	1	0.1	90..4
E-Z Case Loans, LLC	1	0.1	90.5
Fa$t Fund$, Inc.	1	0.1	90.7
Family Title Loans, Inc.	1	0.1	90.8
Fast Cash In A Flash, Inc.	1	0.1	90.9
Fast Cash U.S.A., Inc.	1	0.1	91.0
Future Finance Company Inc.	1	0.1	91.2

Appendix A. Companies Holding a CILA License (cont'd)

Licensee Company (con't)	CILA Licenses	% of Total	Cumulative %
Great American Finance Co.	1	0.1	91.3
Great Western T.V. Inc,	1	0.1	91.4
Greater Chicago Finance Co.	1	0.1	91.5
Guido Family, Inc.	1	0.1	91.6
Harris Finance LLC	1	0.1	91.8
Harris Loan & Mortgage Corp.	1	0.1	91.9
Harrisburg Quick Cash, Inc.	1	0.1	92.0
High Priority Loans, LLC	1	0.1	92.1
Highland Quick Cash, Inc.	1	0.1	92.3
I Need Cash Inc.	1	0.1	92.4
Illinois Motor Credit, Inc.	1	0.1	92.5
Irvine Finance, LLC	1	0.1	92.6
John F. Weese	1	0.1	92.8
Joseph Enterprises LLC	1	0.1	92.9
Kahuna Prepaid Solutions Inc.	1	0.1	93.0
KB Investments, Inc.	1	0.1	93.1
King Auto Title Loans, Inc.	1	0.1	93.2
Lawsuit Lending, LLC	1	0.1	93.4
Lloyd's Plan, Inc.	1	0.1	93.5
Marathon Management Co.	1	0.1	93.6
Marion Quick Cash, Inc.	1	0.1	93.7
Midwest Money Store Inc.	1	0.1	93.9
Morgan Stanley Credit Corp.	1	0.1	94.0
Mountain Partners, LLC	1	0.1	94.1
National Investment Partners, LLC	1	0.1	94.2
Oak Financial Acceptance, Inc.	1	0.1	94.3
Oasis Legal Finance, LLC	1	0.1	94.5
Patient Option, Inc.	1	0.1	94.6
Peoples Credit, Inc.	1	0.1	94.7
Petty Cash of Illinois Inc.	1	0.1	94.8
Plaintiffs' Lenders, Inc.	1	0.1	95.0
Portfolio Management Partners	1	0.1	95.1
Pronto Finance Group, LLC	1	0.1	95.2
R & L Webb Enterprises, Inc.	1	0.1	95.3
Ramos Financial, Inc.	1	0.1	95.5
Redbird Financial LLC	1	0.1	95.6
SMP Advance Funding, LLC	1	0.1	95.7
South Loop Financial Services, Inc.	1	0.1	95.8
St. Louis Financial Group, LLC	1	0.1	95.9
Suisse Bancorp	1	0.1	96.1
Sun Legal Finance, Inc.	1	0.1	96.2
Swansea Quick Cash, Inc.	1	0.1	96.3
The Cash Zone	1	0.1	96.4
The Loan Store Inc.	1	0.1	96.6
The Money Lenders, Inc.	1	0.1	96.7
The MoneyPlace of Effingham	1	0.1	96.8
The MoneyPlace of Marion	1	0.1	96.9
The MoneyPlace of Mattoon	1	0.1	97.1
The MoneyPlace of Mt. Carmel	1	0.1	97.2
The MoneyPlace of Mt. Vernon	1	0.1	97.3
The MoneyPlace of Paris	1	0.1	97.4
The MoneyPlace of Salem	1	0.1	97.5
The MoneyPlace of Vandalia	1	0.1	97.7
Total Finance, LLC	1	0.1	97.8
U S Loans LLC	1	0.1	97.9
U. S. Cash Advance Illinois, L.L.C.	1	0.1	98.0
United Cash Express, Inc.	1	0.1	98.2
Universal Cash Express, Inc.	1	0.1	98.3

Licensee Company (con't)	CILA Licenses	% of Total	Cumulative %
Universal Lenders, Inc.	1	0.1	98.4
Uptown Cash, L.L.C.	1	0.1	98.5
V-Max, Incorporated	1	0.1	98.6
Bolingbrook I, LLC et City I, LLC	1	0.1	98.8
WashU Partners - Calumet City	1	0.1	98.9
WashU Partners - Markham I	1	0.1	99.0
WashU Partners - Niles	1	0.1	90.1
WashU Partners - Western I	1	0.1	90.3
Wise Finance of Pekin	1	0.1	90.4
Wise Finance of Peoria	1	0.1	90.5
Wise Finance of Springfield, LLC	1	0.1	90.6
Wise Finance of Sterling, LLC	1	0.1	90.8
Wise Finance, LLC	1	0.1	90.9
Workforce Financial Inc.	1	0.1	100.0
Total	**814**		

Appendix B. Companies Holding a PLRA License

Licensee Company	CILA Licenses	% of Total	Cumulative %
Cash America Net of Illinois	1	33.3%	33.3%
Taxes & More	1	33.3%	66.7%
Today's Payday	1	33.3%	100.0%
Total	3		

Appendix C. PLRA and CILA Licensees

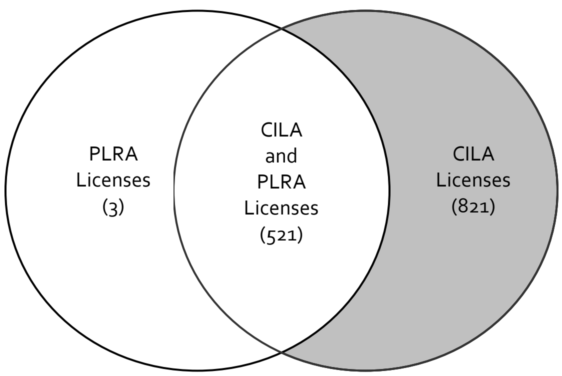
Licensee Company	CILA Licenses	% of Total	Cumulative %
Advance America	82	15.7	15.7
Great Lakes Specialty Finance, Inc.	54	10.4	26.1
Illinois Title Loans, Inc.	54	10.4	36.5
Cottonwood Financial Illinois, LLC	46	8.8	45.3
The Payday Loan Store of Illinois	43	8.3	53.6
Americash, Loans, LLC	41	7.9	61.4
Check Into Cash of Illinois, LLC	32	6.1	67.6
Midwest Title Loans, Inc.	24	4.6	72.2
QC Financial Services, Inc.	23	4.4	76.6
Title Lenders, Inc.	21	4.0	80.6
America's Financial Choice, Inc.	20	3.8	84.5
Cashland Financial Services, Inc.	18	3.5	87.9
One Iron Ventures, Inc.	9	1.7	89.6
ACE Cash Express, Inc.	8	1.5	91.2
Devon Financial Services, Inc.	7	1.3	92.5
Fast Cash Advance, Inc.	7	1.3	93.9
Short Term Loans LLC.	7	1.3	95.2
Illinois Lending Corporation	6	1.2	96.4
A-All Financial Services, Inc.	4	0.8	97.1
Fiat Financial Money Center LLC.	4	0.8	97.9
Tri-State Financial Services, Inc.	4	0.8	98.7
A Plus Title Loans, Inc.	1	0.2	98.8
A-All Payday Loans, Inc.	1	0.2	99.0
Charles Ray	1	0.2	99.2
Check Now Inc.	1	0.2	99.4
Community Financial Loan Co., Inc.	1	0.2	99.6
Forest Park Loan Company, Inc	1	0.2	99.8
Insta Cash, Inc.	1	0.2	100.0
Total	**521**		

Appendix D. Sampling Method and Description of the Data

This report analyzes a sample of loan default cases filed by lenders to collect data on the type of loans originated, the repayment terms and conditions of those loans, the process and outcome of the case, borrower demographics, and income information for those borrowers subject to a garnishment order. Since the collection of the entire universe of court cases filed by Illinois consumer finance companies would be prohibitive, this report uses a sample of 342 cases or about 6 percent of the total number of cases filed.

In order to identify the universe of Illinois consumer finance companies for this survey, licensee data collected by the Illinois Department of Financial and Professional Regulation was used to cross-reference licensees that hold a CILA license, with those that hold a Payday Loan Reform Act license. Companies that held only PLRA licenses, or those that held both PLRA and CILA licenses were excluded (Figure 1). A list of companies licensed under the PLRA, CILA, or both the PLRA and CILA is provided in Appendix A-C.

Figure 1: Distribution of Consumer Lending Licenses



Source: Illinois Department of Financial and Professional Regulation

The resulting list of consumer finance companies was then cross-referenced with companies operating under the same name that had filed court cases in the Circuit Court of Cook County's civil division between January 1 and December 31, 2007. Based on the results of this search, it was determined that 30 companies had filed 5,485 court cases within the date range of this survey (see Appendix D).

Each of these 5,485 cases was then assigned a random index number. Beginning with the lowest index numbers, loan default cases requested were reviewed, with a target sample size of 342. Loan default cases that were filed, but did not contain a Truth in Lending Statement or loan contract, were excluded.

Because these data are drawn from court cases, by definition, they only include loans that are in default. As a result, they do not capture the entire universe of installment loans made in Illinois. The summary statistics listed in Table 1 should be interpreted with this in mind.

Based on this sampling method, information on the type of loan, the terms and conditions of repayment, and certain borrower characteristics were collected from the Truth in Lending Statement contained in the court filing.

Information on the legal process and outcome, if any, was collected using the court entered orders. Information on the borrower's employer and any income or salary information was collected using the garnishment order, when available. For most cases that included a garnishment order, income information was provided as the gross and net income per pay period. Pay period income information was annualized based on the pay period frequency for the purpose of determining annual income. Some employers disclosed only the borrower's gross annual salary and whether or not there were any existing garnishments. For these cases, gross annual income was provided and net income was estimated using the average tax payment for borrowers with similar annual incomes.

Appendix E. Sample Distribution of Court Filings by Company

Licensee Company	Cases	Percent	Sample	Percent
Household Finance Corporation III	694	12.7	46	14.0
Great American Finance Co.	599	11.0	35	10.2
Turner Acceptance Corporation	527	9.6	24	7.0
Advance LLC	517	9.4	-	-
Brother Loan & Finance Company	517	9.4	34	9.9
Beneficial Illinois, Inc.	507	9.2	54	15.7
Sir Finance Corporation	450	8.2	32	9.3
CitiFinancial Services, Inc.	437	8.0	50	14.5
AAA Checkmate, L.L.C.	395	7.2	28	8.1
Wells Fargo Financial Illinois, Inc.	364	6.6	12	3.5
Universal Lenders, Inc.	138	2.5	16	4.7
Greater Chicago Finance Company	117	2.1	4	1.2
Cash Loans Today, Inc.	60	1.1	3	0.9
Future Finance Company Incorporated	37	0.7	-	-
Bell Leasing Brokerage, L.L.C.	30	0.6	2	0.6
Advance Cash Express, Inc.	24	0.4	-	-
Auto Title Lenders, Inc.	24	0.4	-	-
Client Funding Solutions Corporation	10	0.2	2	0.6
Nationwide Loans LLC	9	0.2	-	-
Citizens Finance Company	5	0.1	-	-
U.S. Auto Title Lenders, Inc.	4	0.1	-	-
Advance Case Loans LLC	3	0.1	-	-
Advance Loan Service, Inc.	3	0.1	-	-
Advance Loans, Inc.	3	0.1	-	-
Cash 2 Go, Inc.	3	0.1	-	-
SMP Advance Funding, LLC	3	0.1	-	-
Suisse Bancorp	2	0.0	-	-
Illinois Motor Credit, Inc.	1	0.0	-	-
Oasis Legal Finance, LLC	1	0.0	-	-
Personal Finance Company LLC	1	0.0	-	-
Total	**5,485**	**100%**	**342**	**100%**

Appendix F. Companies by Legislative District

Dist.	Representative	Count
1	Susana A Mendoza	2
2	Edward J. Acevedo	0
3	Luis Arroyo	1
4	Cynthia Soto	0
5	Kenneth Dunkin	5
6	Esther Golar	1
7	Karen A. Yarbrough	3
8	LaShawn K. Ford	5
9	Arthur L. Turner	4
10	Annazette Collins	1
11	John A. Fritchey	5
12	Sara Feigenholtz	1
13	Greg Harris	1
14	Harry Osterman	0
15	John D'Amico	4
16	Lou Lang	2
17	Elizabeth Coulson	0
18	Julie Hamos	0
19	Joseph M. Lyons	2
20	Michael P. McAuliffe	4
21	Michael Zalewski	2
22	Michael J. Madigan	4
23	Daniel J. Burke	1
24	Elizabeth Hernandez	0
25	Barbara Flynn Currie	1
26	Williams Burns	0
27	Monique D. Davis	1
28	Robert Rita	1
29	David E. Miller	5
30	William Davis	0
31	Mary E. Flowers	1
32	Andre Thapedi	0
33	Marlow H. Colvin	2
34	Constance A. Howard	1
35	Kevin Joyce	9
36	James D. Brosnahan	11
37	Kevin A. McCarthy	8
38	Al Riley	7
39	Maria Antonia Berrios	3
40	Deborah Mell	1
41	Bob Biggins	5
42	Sandra M. Pihos	4
43	Keith Farnham	6
44	Fred Crespo	4
45	Franco Coladipietro	1
46	Dennis M. Reboletti	9
47	Patricia R. Bellock	1
48	Michael Connelly	4
49	Timothy L. Schmitz	6
50	Kay Hatcher	3
51	Ed Sullivan, Jr.	4
52	Mark H. Beaubien, Jr.	0
53	Sidney H. Mathias	1
54	Suzanne Bassi	8
55	Harry R. Ramey, Jr.	0
56	Paul D. Froehlich	3
57	Elaine Nekritz	1
58	Karen May	3
59	Kathleen A. Ryg	7

Dist.	Representative	Count
60	Eddie Washington	7
61	JoAnn D. Osmond	0
62	Sandy Cole	6
63	Jack D. Franks	5
64	Michael Tryon	5
65	Rosemary Mulligan	2
66	Mark Walker	1
67	Charles E. Jefferson	6
68	Dave Winters	12
69	Ronald A. Wait	7
70	Robert W. Pritchard	7
71	Mike Boland	5
72	Patrick J Verschoore	10
73	David R. Leitch	7
74	Donald L. Moffitt	12
75	Careen M Gordon	4
76	Frank J. Mautino	9
77	Angelo Saviano	6
78	Deborah L. Graham	2
79	Lisa M. Dugan	4
80	George Scully, Jr.	2
81	Renée Kosel	2
82	Jim Durkin	1
83	Linda Chapa LaVia	10
84	Tom Cross	4
85	Emily McAsey	8
86	Jack McGuire	4
87	Bill Mitchell	5
88	Dan Brady	12
89	Jim Sacia	5
90	Jerry L. Mitchell	9
91	Michael K. Smith	14
92	Jeha`n A. Gordon	18
93	Jil Tracy	11
94	Richard P. Myers	5
95	Mike Fortner	1
96	Darlene Senger	4
97	Jim Watson	8
98	Gary Hannig	10
99	Raymond Poe	14
100	Rich Brauer	9
101	Robert F. Flider	9
102	Ron Stephens	7
103	Naomi D. Jakobsson	10
104	William B. Black	9
105	Shane Cultra	2
106	Keith P. Sommer	2
107	John Cavaletto	17
108	David Reis	17
109	Roger L. Eddy	7
110	Chapin Rose	9
111	Daniel V. Beiser	10
112	Jay C. Hoffman	13
113	Thomas Holbrook	11
114	Eddie Lee Jackson Jr.	7
115	Mike Bost	10
116	Dan Reitz	8
117	John E. Bradley	18
118	Brandon W. Phelps	16

Dist.	Senator	Count
1	Antonio Munoz	2
2	William Delgado	1
3	Mattie Hunter	6
4	Kimberly A. Lightford	9
5	Rickey R. Hendon	5
6	John J. Cullerton	6
7	Heather Steans	1
8	Ira I. Silverstein	6
9	Jeffrey M. Schoenberg	0
10	James A. DeLeo	5
11	Louis S. Viverito	6
12	Martin A. Sandoval	1
13	Kwame Raoul	1
14	Emil Jones, Jr.	3
15	James T. Meeks	5
16	Jacqueline Y. Collins	1
17	Donne E. Trotter	3
18	Edward D. Maloney	19
19	M. Maggie Crotty	15
20	Iris Y. Martinez	4
21	Dan Cronin	8
22	Michael Noland	11
23	Carole Pankau	10
24	Kirk W. Dillard	5
25	Chris Lauzen	8
26	Dan Duffy	4
27	Matt Murphy	9
28	John J. Millner	3
29	Susan Garrett	4
30	Terry Link	14
31	Michael Bond	6
32	Pamela J. Althoff	10
33	Dan Kotowski	3
34	Dave Syverson	18
35	J. Bradley Burzynski	14
36	Mike Jacobs	15
37	Dale E. Risinger	18
38	Gary G. Dahl	13
39	Don Harmon	9
40	Toi Hutchinson	6
41	Christine Radogno	3
42	Linda Holmes	13
43	A. J. Wilhelmi	13
44	Bill Brady	17
45	Tim Bivins	14
46	David Koehler	33
47	John M. Sullivan	16
48	Randall M. Hultgren	5
49	Deanna Demuzio	18
50	Larry K. Bomke	23
51	Frank C. Watson	16
52	Michael W. Frerichs	19
53	Dan Rutherford	4
54	John O. Jones	34
55	Dale A. Righter	16
56	William R. Haine	23
57	James F. Clayborne, Jr.	18
58	David Luechtefeld	18
59	Gary Forby	34