Department of Commerce

Division of Financial Institutions

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

Residential Mortgage Lending Act

ANNUAL REPORT

For the calendar year ended
Dec. 31, 2024

Mike DeWine, Governor
Sheryl Maxfield, Director
Ingrid White, Interim Superintendent

Small Loan Act, General Loan Law, and Consumer Installment Loan Act Data
2024 Annual Report

For business conducted during the calendar year	**2024**	**2023**

Small Loan Act[1] O.R.C. § 1321.01 to 1321.19 and 1321.99

Number of loans originated	10,369	167
Dollar amount of loans originated	$12,464,157	$582,152
Origination fees collected	$4,639	$5,520
Credit line charges collected	0	0
Interest collected	$ 665,315	$1,211,997
Number of licensed locations as of Dec. 31	74	38
Assets as of Dec. 31	$24,325,682,642	$23,875,220,482

General Loan Law[2] O.R.C. § 1321.51 to 1321.60 and 1321.99

Number of loans originated	70,540	60,860
Dollar amount of loans originated	$520,788,606	$441,589,730
Origination fees collected	$9,392,940	$11,679,478
Points collected	$631	$92,483
Credit line charges collected	$78	$0
Interest collected	$160,662,049	$113,117,248
Number of registered locations as of Dec. 31	86	258
Assets as of Dec. 31	$120,244,217,650	$114,145,002,558
Net Worth as of Dec. 31	$ 46,557,279,723	$28,347,454,181

Consumer Installment Loan Act[3] O.R.C. § 1321.62-1321.702 and 1321.99

Number of loans originated	196,557	70,507
Dollar amount of loans originated	$1,193,932,252	$276,999,484
Origination fees collected	$20,707,105	$13,315,467
Credit line charges collected	$13,025	$0
Interest collected	$113,949,217	$27,043,298
Number of licensed locations as of Dec. 31	108	337
Assets as of Dec. 31	$172,800,916,124	$152,960,897,690
Net Worth as of Dec. 31	$40,158,489,589	$36,626,050,228

Totals

Number of loans originated	277,466	131,534
Dollar amount of loans originated	1,727,185,015	$719,171,366

[1] *Data was provided directly to the Division by SLA licensees as required by O.R.C. § 1321.09(A).*
[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.*
[3] *Data was provided directly to the Division by CILA licensees as required by O.R.C. § 1321.661(B)(1).*

Short Term Loan Act Data

2024 Annual Report

O.R.C. § 1321.35 to 1321.48 and 1321.99

For business conducted during the calendar year	**2024**	**2023**

Short Term Loan Act[4]

Number of licensed locations	64	83
Number of borrowers	85,967	108,733
Average number of borrowers per location	1,343	1,310
Number of loans	406,592	247,882
Dollar value of loans	$177,506,868	$128,908,096
Average Loan Size (non-weighted)	$436.57	$520.04
Number of defaulted loans	15,821	45,920
Number of charged-off loans	11,505	32,012
Dollar value of charged-off loans	7,021,226	$16,274,443
Check collection charges	*See* Note 1	20,509
Dollar value of check collection charge	$237,288	$409,657
Contracted Loan Charges, including all fees but excluding check collection charges (Dollar Amount)[5]:	$23,460,478	$36,554,925
Paid Loan Charges (Dollar Amount)[6]:	$20,146,737	$28,638,970
Average charges per loan	$57.70	$60.45
Average Contracted Annual Percentage Rate[7]:	*See* Note 2	*See* Note 3
Average Experienced Annual Percentage Rate[8]:	*See* Note 2	*See* Note 3

NOTE 1, Check Collection Charges: Including information submitted by all companies, the "Check collection charges" total is 348,023; however, on its face and following review by the Division, the information submitted by one company was determined not to be accurate and/or reliable. Excluding this company's submission, the "Check collection charges" total is 1,714.

NOTE 2, 2024 APR: Eleven companies submitted APR information for 2024. Including all eleven companies' information in the calculation, Average Contracted APR is 1,376% and Average Experienced APR is 747%; however, on its face and following review by the Division, the information reported by four of the eleven companies was determined not to be accurate and/or reliable. Excluding these companies' submissions, Average Contracted APR is 108.22% and Average Experienced APR is 76.28%.

NOTE 3, 2023 APR: The 2023 APR figures exclude one company submission that, on its face and following review by the Division, was determined not to be accurate and/or reliable. Excluding this company's submission, Average Contracted APR is 142.70% and Average Experienced APR is 104.46%.

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[4] Data was provided directly to the Division by STLA licensees as required by O.R.C. § 1321.422(B).
[5] Contracted Loan Charges pertains to loans that were originated during the reporting period.
[6] Paid Loan Charges pertains to all loans that were paid in full during the reporting period.
[7] Contracted APR pertains to loans that were originated during the reporting period.
[8] Experienced APR pertains to all loans that were originated and paid-in-full during the reporting period.

Residential Mortgage Loan Act Data

2024 Annual Report

O.R.C. Chapter 1322

For business conducted during the calendar year	**2024**	**2023**
Number of loan applications received[9]	7,270,458	231,124
Dollar amount of loan applications received	$1,797,006,667,915	$41,942,711,629
Number of loans closed	2,215,258	77,763
Dollar amount of loans closed	$676,214,840,536	$16,413,870,033

[9] *Data was provided to the Division via the NMLS by RMLA registrants as required by O.R.C. § 1322.34(C).*

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

Unless otherwise specifically noted, the information in the Annual Report is as reported by licensees to the Division, as required by each respective statute, and has not been audited or reviewed for accuracy.

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