



# Department of Commerce

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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, 2022

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

# Small Loan Act, General Loan Law, and Consumer Installment Loan Act Data 2022 Annual Report

For business conducted during the calendar year

**2022**

**2021**

## Small Loan Act<sup>1</sup> O.R.C. § 1321.01 to 1321.19 and 1321.99

Number of loans originated	632	296
Dollar amount of loans originated	\$985,124	\$624,496
Origination fees collected	\$170,629	\$9,352
Credit line charges collected	\$-4.00	\$0
Interest collected	\$5,698,044	\$4,078,418
Number of licensed locations as of Dec. 31	35	33
Assets as of Dec. 31	\$275,853,432,858	\$20,386,262,521

## General Loan Law<sup>2</sup> O.R.C. § 1321.51 to 1321.60 and 1321.99

Number of loans originated	159,415	136,625
Dollar amount of loans originated	\$1,220,419,567	\$1,002,394,960
Origination fees collected	\$59,901,405	\$21,707,362
Points collected	\$1,500	\$4,607
Credit line charges collected	\$375,310	\$30,280
Interest collected	\$214,826,354	\$170,164,505
Number of registered locations as of Dec. 31	257	261
Assets as of Dec. 31	\$116,010,518,897	\$155,080,456,224
Net Worth as of Dec. 31	\$38,408,531,528	\$33,025,897,885

## Consumer Installment Loan Act<sup>3</sup> O.R.C. § 1321.62-1321.702 and 1321.99

Number of loans originated	258,453	81,267
Dollar amount of loans originated	\$950,550,617	\$737,670,741
Origination fees collected	\$12,287,680	\$10,598,001
Credit line charges collected	\$0	\$0
Interest collected	\$112,480,229	\$73,730,466
Number of licensed locations as of Dec. 31	302	265
Assets as of Dec. 31	\$154,262,630,172	\$149,606,607,594
Net Worth as of Dec. 31	\$33,051,577,800	\$27,825,121,108

## Totals

Number of loans originated	418,500	218,188
Dollar amount of loans originated	\$2,171,955,308	\$1,740,690,197

<sup>1</sup> Data was provided directly to the Division by SLA licensees as required by O.R.C. § 1321.09(A).

<sup>2</sup> 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.

<sup>3</sup> 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 2022 Annual Report

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

For business conducted during the calendar year

**2022**

**2021**

### Short Term Loan Act<sup>4</sup>

Number of licensed locations	107	121
Number of borrowers	128,187	144,394
Average number of borrowers per location	1,257	1,193
Number of loans	278,424	291,298
Dollar value of loans	\$138,140,556	\$133,172,602
Average Loan Size (non-weighted)	\$496.15	\$457.17
Number of defaulted loans	58,604	39,658
Number of charged-off loans	42,561	31,482
Dollar value of charged-off loans	\$17,755,488	\$10,969,777
Check collection charges	24,623	13,366
Dollar value of check collection charge	\$470,186	\$652,699
Contracted Loan Charges, including all fees but excluding check collection charges (Dollar Amount) <sup>5</sup> :	\$40,970,901	\$27,233,817
Paid Loan Charges (Dollar Amount) <sup>6</sup> :	\$30,869,732	\$62,476,172
Average charges per loan	\$50.95	\$44.94
Average Contracted Annual Percentage Rate <sup>7</sup> :	See Note	71%
Average Experienced Annual Percentage Rate <sup>8</sup> :	See Note	57%

Note: The 2022 APR figures exclude one company submission that, on its face and following review by the Division, was determined not to be credible or accurate. Excluding that company's submission results in:

- Average Contracted APR: 110.68%
- Average Experienced APR: 75.42%

<sup>4</sup> Data was provided directly to the Division by STLA licensees as required by O.R.C. § 1321.422(B).

<sup>5</sup> Contracted Loan Charges pertains to loans that were originated during the reporting period.

<sup>6</sup> Paid Loan Charges pertains to all loans that were paid in full during the reporting period.

<sup>7</sup> Contracted APR pertains to loans that were originated during the reporting period.

<sup>8</sup> Experienced APR pertains to all loans that were originated and paid-in-full during the reporting period.

# Residential Mortgage Loan Act Data

## 2022 Annual Report

O.R.C. Chapter 1322

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<i>For business conducted during the calendar year</i>	<b><u>2022</u></b>	<b><u>2021</u></b>
Number of loan applications received <sup>9</sup>	275,349	416,463
Dollar amount of loan applications received	\$50,579,899,943	\$77,709,748,515
Number of loans closed	108,931	201,379
Dollar amount of loans closed	\$22,124,883,248	\$39,157,136,383

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<sup>9</sup> 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.

This publication is accurate as of October 27, 2023 but individual submissions may have been updated since this date. 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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