JOHN W. SUTHERS
Attorney General

CYNTHIA H. COFFMAN
Chief Deputy Attorney General

DANIEL D. DOMENICO
Solicitor General

STATE OF COLORADO
DEPARTMENT OF LAW

OFFICE OF THE ATTORNEY GENERAL

STATE SERVICES BUILDING
1525 Sherman Street - 7th Floor
Denver, Colorado 80203
Phone (303) 866-4494

2008 DEFERRED DEPOSIT LENDER'S ANNUAL REPORT

This is a composite of all reports made to the Administrator of the Uniform Consumer Credit Code, pursuant to §§ 5-2-304(2) and 5-3.1-115, C.R.S., from licensed deferred deposit lenders. This information has not been independently verified.

Number of licensed locations reporting data for 2008[1] 610

		NUMBER OF LOANS		AMOUNT FINANCED	
1. Deferred deposit loans made, arranged, collected, or taken by assignment in 2008	No.	1,534,976	$	566,452,304	
2. Deferred deposit loans outstanding as of December 31, 2008	No.	109,950	$	40,581,393	
		AMOUNT FINANCED		FINANCE CHARGE	
3. Deferred deposit loans					
a. Maximum loan amount and finance charge[2]	$	500.00	$	75.00	
b. Average loan amount and finance charge	$	369.03	$	61.31	
c. Average annual percentage rate (APR)[3]				316.66	%
d. Average loan term (average number of days)				19.15	days
e. Total defaulted loans in 2008	No.	157,852	$	64,601,149	
1. Total of loans recovered/collected			$	33,029,059	
2. Total of loans charged off			$	24,699,516	
3. Total NSF fees collected			$	884,177	
4. Loans rescinded by 5 p.m. the next business day per § 5-3.1-106(2), C.R.S.	No.	2,266	$	727,718	
5. Loans renewed/refinanced/extended/rolled[4]	No.	487,761	$	189,921,760	
a. Number loans renewed as a percent of total loans made				31.78	%

[1] This number consists of 103 individual lenders – some which multiple licensed locations.
[2] Maximum amount financed and finance charge permitted by law.
[3] The average was derived from averaging the totals submitted by each lender (arithmetic mean) rather than each lender's reported average because some lenders reported estimates instead of actual averages.
[4] State law allows a loan to be refinanced once. This number does not include loans originated on the same day as a pay-off of a previous loan.

6. Total individual consumers to whom deferred deposit loans were made in 2008[5]	No.	303,462		
a. Consumers with 6 or less new or refinanced loans	No.	219,835		
b. Consumers with 7 to 12 new or refinanced loans	No.	66,005		
c. Consumers with 13 or more new or refinanced loans	No.	17,622		
		NUMBER OF LOANS		AMOUNT FINANCED
7. Payment plan data for 2008				
a. Consumers eligible to receive a payment plan notice	No.	126,669		
b. Consumers entering into a payment plan agreement	No.	76,327		
c. Consumers successfully completing a payment plan agreement	No.	60,242		
1. Consumers successfully completing a payment plan agreement at full term	No.	34,193		
2. Consumers successfully completing a payment plan agreement prior to full term	No.	26,049		
d. Consumers entering into more than one payment plan agreement	No.	20,434		
e. Consumers successfully completing payment plan agreements who have since entered into one or more additional deferred deposit loans	No.	45,870		
f. Loans requiring a payment plan notice	No.	472,559	$	199,839,668
g. Loans converted into a payment plan agreement	No.	102,754	$	46,540,942
h. Successfully completed payment plan agreements	No.	74,527	$	33,443,996
1. Payment plan agreements completed at full term	No.	41,249	$	18,687,212
2. Payment plan agreements completed prior to full term	No.	33,278	$	14,756,784
i. Payment plan agreements outstanding as of December 31, 2008	No.	27,305	$	8,809,903
j. Defaulted payment plan agreements	No.	15,666	$	6,547,751
k. % of licensees enacting a "cooling off period" after each deferred deposit loan		0.98	%	
l. % licensees enacting a "cooling off period" after the 3rd consecutive deferred deposit loan		18.20	%	
m. % licensees enacting a "cooling off period" after a consumer completes a payment plan agreement		52.95	%	
n. % of licensees limiting the number of payment plan agreements allowed per year per consumer		0.82	%	
o. % licensees limiting additional loans if a consumer enters into a payment plan agreement		10.33	%	
p. % of licensees requiring cash payments only for payment plan agreement		14.43	%	

[5] The numbers overstate the total to the extent that consumers have loans from more than one lender.