

E. J. FACE, JR.
COMMISSIONER OF
FINANCIAL INSTITUTIONS



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**STATE CORPORATION COMMISSION
BUREAU OF FINANCIAL INSTITUTIONS**

December 19, 2008

TO THE PAYDAY LENDER ADDRESSED

Section 6.1-454 of the Payday Loan Act requires each licensee to file an annual report with the State Corporation Commission no later than March 25, covering operations during the preceding calendar year. The Statute does not provide for extension of the filing period and a penalty may be imposed for late filing. In fact, it will be helpful if you complete and file this report well ahead of the deadline, preferably by mid-February. We enclose the annual report form and instructions for your convenience. The same form may also be downloaded from our web site at www.scc.virginia.gov/bfi.

In completing the report, please follow the general and specific instructions carefully. Incomplete or inaccurate reports will not be accepted for filing. All licensees must file with the annual report a **CONSOLIDATED FINANCIAL STATEMENT** of the licensee (balance sheet and income statement), audited if available, reflecting the true financial condition of the licensee from all operations conducted in Virginia and elsewhere, regulated and unregulated. Additionally, the affidavit on page six of the report must be signed by a senior officer of the licensee and properly notarized.

Please file the annual report and financial statement of the licensee in duplicate. Incomplete or inaccurate reports will not be accepted for filing and will be returned. Income tax returns will not be accepted in lieu of financial statements.

You are encouraged to file this report as soon as possible. If you have any questions, feel free to contact Karen Heede at (804) 371-9372.

Very truly yours,

Nicholas C. Kyrus
Deputy Commissioner

attachment

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION
BUREAU OF FINANCIAL INSTITUTIONS
ANNUAL REPORT OF PAYDAY LENDERS
FOR THE YEAR ENDING DECEMBER 31, 2008

Bureau of Financial Institutions
1300 East Main Street, Suite 800
Post Office Box 640
Richmond, Virginia 23218-0640

FILE IN DUPLICATE

SECTION I
GENERAL INFORMATION

1. Name and mailing address of licensee: _____

2. Virginia license number _____

3. E-Mail address _____

4. Number of Payday Loan Offices in Virginia _____

5. List any Trade Name or Fictitious Name Used by the Licensee to Conduct the Payday Lending Business in Virginia:

6. Check the appropriate items concerning licensee: _____ INDIVIDUAL _____ PARTNERSHIP
_____ CORPORATION _____ LIMITED LIABILITY COMPANY _____ BUSINESS TRUST

7. Is Other Business Conducted in Any Licensed Payday Lender Office in Virginia?

_____ YES _____ NO If YES, Indicate the Other Businesses Below:

_____ Check Cashing _____ Pawnbrokering _____ Tax Preparation/Electronic Tax Filing

_____ Money Transmission/Money Order Sales (As An Agent For _____)

_____ Car Title Lending/Revolving Credit _____ Tax Refund Anticipation Loans (Conducted by _____)

_____ (Other) _____ (Other) _____ (Other)

8. Name and mailing address of parent company, if any:

9. Does the licensee or its parent or affiliate conduct a lending business in other states? _____ YES _____ NO

10. Name, title and business address of the chief executive officer of licensee:

11. Individual to be contacted with respect to questions which may arise from this report (name, title, address, **telephone number and e-mail address**):

12. Provide the name, title, address and **telephone number and e-mail address** for the individual to be contacted with respect to:
(a) Scheduling Examinations: _____ (b) Consumer Complaints: _____

SECTION II

PAYDAY LOANS MADE DURING THE CALENDAR YEAR

16. Payday Loans Made in Virginia during the Calendar Year: Total Number: # _____; Total Dollar Amount: \$ _____

Average Dollar Amount of Virginia Payday Loans Made During the Calendar Year: \$ _____

17. Total Number of Individual Borrowers to Whom Payday Loans Were Made: _____

18. Minimum Dollar Amount of Payday Loans Made: \$ _____; Maximum Amount: \$ _____

19. Minimum Annual Percentage Rate (APR) Charged on Virginia Payday Loans: _____%; Maximum APR Charged _____%

Average APR Charged: _____%

20. Minimum Term of Payday Loans Made: _____ days; Maximum Term: _____ days; Average Term: _____ days

21. Analysis of Delinquent or Charged Off Items During the Calendar Year:

Number of Borrower Checks Returned Unpaid by Depository Institutions: _____

Total Amount of Checks Returned Unpaid: \$ _____

Number of Returned Checks That Were Ultimately Paid: _____ Amount of Returned Checks That Were Paid: \$ _____

Number of Returned Checks Charged Off: _____ Amount of Returned Checks Charged Off: \$ _____

Number of Returned Check Fees Collected From Borrowers: _____ Amount of Returned Check Fees Collected: \$ _____

22. Legal Action:

Number of Individual Borrowers Against Whom Lawsuits Were Instituted: _____; Total Amount of Loans Sought to be Recovered Through Lawsuits: \$ _____

23. Number of Individual Borrowers who Received More than One Loan but Less than 13 Loans During the Calendar Year: _____

Number of Individual Borrowers who Received 13 Loans or More During the Calendar Year: _____

AFFIDAVIT

State of _____)

County or City of _____)

I, _____, being the _____
(Name of Officer of Licensee) (Title)

of _____ swear or affirm that, to the best of my
(Payday Lender Licensee)

information and belief, the facts in this report, including any accompanying schedules and statements, are true.

Signature of Officer of Licensee

Subscribed and sworn to before me this _____ day of _____, 20_____

Notary Public

Registration Number of Notary: _____

My commission expires: _____

PLEASE MAKE SURE THIS REPORT AND THE FINANCIAL STATEMENT OF THE LICENSEE ARE FILED IN DUPLICATE BEFORE THE MARCH 25TH DEADLINE. IF AUDITED FINANCIAL STATEMENTS ARE BEING PREPARED BUT ARE NOT READY, PLEASE INDICATE BELOW THE APPROXIMATE DATE THAT THEY WILL BE FILED WITH THIS BUREAU AND ATTACH CURRENT INTERNAL STATEMENTS. (If an audit of the licensee is not conducted, current internal statements alone are acceptable and should be attached.)

Anticipated filing date of audited financial statement of licensee: _____