

PAYDAY LENDER ANNUAL REPORT

**Due Date:
March 15, 2020**



State of Wisconsin
 Department of Financial Institutions
 Division of Banking
 PO Box 7876
 Madison, WI 53707-7876
 Telephone: (608) 261-7578
 FAX: (608) 267-6889

4822 Madison Yards Way
 North Tower
 Madison, WI 53705
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FOR YEAR ENDING DECEMBER 31, 2019

1. Name of licensee. If the licensee uses one or more trade names or doing business as (DBA) names, include each DBA as well.

2. Name, title, address, telephone number, and e-mail address of person to whom questions regarding this report should be addressed:

First Name:		Last Name:		Title:	
Street:			City:		
State:	Zip:	Telephone Number:	E-mail:		

3. Are office quarters of any licensed location shared with any other business? Yes No
 If yes, identify the location and describe the type(s) of other business.

4. Complete the following with information from the financial statements you will be attaching to this annual report form. See page 3 for additional information regarding the financial statements.

- Loans receivable due from officers, employees and other related parties \$ _____
 - **Net** goodwill \$ _____
 - Other intangible assets (Please list each net of accumulated depreciation)
- _____ \$ _____
- _____ \$ _____
- _____ \$ _____

5. With the exception of receivables due from related parties, are any of the receivables included in the 12/31/19 balance sheet more than 120 days past due? Yes No

If yes, provide the total of the account balances for the receivables, other than related party receivables, that are more than 120 days past due. \$ _____

6. The following questions must be answered by a duly authorized representative (key officer, member, partner or owner) of the licensee. Mark an "X" in the appropriate box. If you answer "Yes" to any question, give all details on a separate sheet. "Key Officers" include the chief executive officer, chief operating officer, president, executive or senior vice president, secretary, and treasurer. If your company has not previously filed an annual report with the Division of Banking, the questions should be answered for the time period since your license application was submitted.

Yes **No**

 Since filing your previous annual report, has any key officer, member, partner or owner been convicted of any misdemeanor or felony (other than minor traffic offenses) in this state or any other state? Provide details about the misdemeanor or felony, including but not limited to conviction, conviction date, penalty and court.

 Are there any felony or misdemeanor charges (other than minor traffic offenses) pending against any key officer, member, partner or owner in this state or any other state? Provide details about the pending charges, including but not limited to charge, date and court.

 Since filing your previous annual report, has the licensee or any key officer, member, partner or owner been the subject of disciplinary action including, but not limited to, civil forfeitures, cease and desist orders, injunctions, license suspensions, denials, revocations, warnings, reprimands, enforcement actions, probation and limitations by any federal or state regulatory agency? Provide details about the disciplinary action, including but not limited to date, regulatory agency and type of discipline.

 Is disciplinary action pending against the licensee or any key officer, member, partner or owner by any federal or state regulatory agency? Provide details, including but not limited to action and regulatory agency.

 Since filing your previous annual report, has the licensee or any key officer, member, partner or owner surrendered, resigned, cancelled or been denied a professional license or other credential in this state or any other state? Provide details, including but not limited to date, credential and state.

 Since filing your previous annual report, has the licensee or any key officer, member, partner or owner been the subject of derogatory credit (bankruptcy, judgment, tax lien, collections, etc.)? Provide details, including but not limited to date, circumstances and court or agency.

 Since filing your previous annual report, has the licensee been the subject of any suit, claim, or other civil action in this state or any other state that involved a violation of the federal consumer credit protection act or any state statute that governs a credit transaction and that was settled, or included a ruling or decision not in the licensee's favor? Provide a description of the suit, claim, or other civil action, agency or court, date filed, and outcome.

 Is a suit, claim or other civil action pending against the licensee in this state or any other state that involves a violation of the federal consumer credit protection act or any state statute that governs a credit transaction? Provide details, including but not limited to agency or court and date.

 Since filing your previous annual report, has any key officer, member, partner or owner been the subject of any suit, claim, or other civil action in this state or any other state that was settled, or included a ruling or decision not in the individual's favor? Provide a description of the suit, claim, or other civil action, agency or court, date filed, and outcome.

 Is a suit, claim or other civil action pending against any key officer, member, partner or owner in this state or any other state? Provide details, including but not limited to agency or court and date.

 Since filing your previous annual report, have any key officers, members, partners, or owners of the licensee also been a key officer, member, partner, or owner of another company that was the subject of disciplinary action while that individual was a key officer, member, partner or owner of the other company? Disciplinary action includes, but is not limited to, civil forfeitures, cease and desist orders, injunctions, license suspensions, denials, revocations, warnings, reprimands, enforcement actions, probation, and limitations by any federal or state regulatory agency. Provide details about the disciplinary action, including but not limited to company name, date, regulatory agency, and type of discipline.

7. Excluding lending, are any other activities conducted, services provided, or products sold at any Yes No licensed location?

If yes, identify the location and describe the other activities conducted, services provided, or products sold.

8. Identify the total number of payday loans outstanding on 12/31/19. Only report loans made in Wisconsin or with Wisconsin customers. This total should include Wisconsin transactions originated by the licensed legal entity **and** Wisconsin transactions originated under any and all trade names or DBA names used by the licensed legal entity.

9. Identify the total outstanding loan balances of all payday loans outstanding on 12/31/19. Only report loans made in Wisconsin or with Wisconsin customers. This total should include Wisconsin transactions originated by the licensed legal entity **and** Wisconsin transactions originated under any and all trade names or DBA names used by the licensed legal entity. Loan balances should be reported net of unearned finance charges.

\$ _____

ATTACHMENTS

Check the box next to the items that you are attaching to your annual report. **All of the items described below that are applicable to the licensee, must be received by the division on or before March 15, 2020. If ALL of the required items are not received by March 15, 2020, the licensee will not be in compliance with the annual report requirement set forth in s. 138.14(7)(d), Stats.**

Attached **N/A**

1. **Financial statements** - Provide the licensed entity’s balance sheet and income statement for the twelve months ending December 31, 2019. If the licensee is organized as a partnership or sole proprietorship, also include the owner’s personal financial statements for December 31, 2019.

Financial statements must be prepared in accordance with Generally Accepted Accounting Principles (“GAAP”) using accrual basis accounting. Please ensure that the balance sheet discloses reconciled balances (not bank statement balances) and that total assets equal total liabilities plus total equity.

As a reminder to all licensees, a Wisconsin payday lender licensee must maintain a tangible net worth of at least \$50,000. If a subordination agreement has been signed and is in place to meet the net worth requirement, the subordinated debt cannot be paid until the subordination agreement is cancelled.

2. **Accountant prepared financial statements** - If the licensee has an independent accountant prepare reviewed or audited financial statements, the reviewed/audited financial statements should be submitted to the division in addition to the internally prepared financial statements requested above. If the reviewed/audited statements are not available by March 15th, please forward them as soon as they are available.

3. **Statement of ownership** - Provide a list that includes the name, title, resident mailing address and percentage of ownership for all individuals who own 10% or more of the licensee and the name, address and percentage of ownership for all legal entities who own 10% or more of the licensee.

4. **List of key officers or key members** - Key officers/members include the CEO, COO, president, executive or senior vice president, secretary and treasurer. The list should include the name, title, resident address, and telephone number.

5. **List of all general partners** - if the licensee is organized as a *limited partnership*.

6. **List of all partners** - if the licensee is organized as a *partnership*.

CERTIFICATION

I hereby certify that the statements in this annual report are correct and true.

(Name)	(Title)	(Authorized Signature)	(Date)
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Notice: Completion of this form is required under Section 138.14, Wisconsin Statutes. Failure to comply may result in further action by our Department. Personal information you provide may be used for secondary purposes.

This document can be made available in alternate formats upon request to qualifying individuals with disabilities.