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Center

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Consumer Finance Companies: CRC 1979 Creditors Survey

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Krannert Graduate School of Management – Purdue University

**CONSUMER FINANCE COMPANIES:
CRC 1979 CREDITORS SURVEY
A. Charlene Sullivan and Scott C. Linn***

Abstract

This study is part of a larger research project in which the impact of rate and creditors' remedy regulations on the supply of and demand for consumer credit is assessed. The impact of these regulations is assessed at the local market level so that all relevant market interactions may be closely documented. In this local market study, four states were identified that represented extremes in terms of rate ceilings and creditors' remedy restrictions. Local markets in each state were selected on the basis of their having similar demographic, and industrial characteristics.

The four states chosen for the study were: Wisconsin, which has restrictive creditors' remedies and moderately restrictive rate ceilings; Illinois, which does not have restrictive creditors' remedies and which has rate ceilings that are not particularly restrictive; Arkansas; which has a very restrictive rate ceiling of ten percent, but which does not have restrictive creditors' remedies; and Louisiana, which has restrictive creditors' remedies but does not, have restrictive rate ceilings. A priori it was believed that both rate ceiling and creditor remedy restrictions would affect a creditors' willingness to extend credit to consumers, and that the effects of restrictions on rates would be more pervasive than those of creditors' remedy restrictions.

From this analysis, the following major conclusions about the effect of restrictive rate ceilings on the operations of consumer finance companies were drawn:

- 1) Where rate ceilings are very restrictive, all consumer finance companies will eventually leave the market (Arkansas).
- 2) In semi-restrictive areas (Wisconsin) finance companies bought a greater percentage of paper, turned down a larger proportion of new customers, held a greater percentage of their loan portfolio in second mortgage loans and had a higher credit insurance penetration rate.
- 3) Finance companies in Wisconsin were much more heavily invested in second mortgage loans than companies in other states. The rate ceiling for second mortgage loans in Wisconsin was very favorable compared to other consumer loan rates in that state.
- 4) The high rate ceiling in Louisiana fostered rate competition and allowed many diverse finance companies to compete in the market. Finance companies in Louisiana were much more likely to view other finance companies as major competition than finance companies in the other states. However, banks and finance companies in Louisiana operate under the same rate ceiling; consequently 16 of 22 finance companies in Louisiana also viewed commercial banks as major competition for direct consumer loans.
- 5) The creditors' remedies most preferred by the finance companies sampled were garnishment, reaffirmation of debt after bankruptcy, late payment charges, repossession and foreclosure. Those remedies cited the least number of times were waiver of exemption, blanket security, and acceleration upon default.

* The authors are, respectively, Research Associate and Research Assistant, Credit Research Center, Krannert Graduate School of Management, Purdue University. This study was funded by NSF grant #DAR77-20041. However, any opinions, conclusions, or errors contained herein are the sole responsibility of the authors and do not necessarily represent the views of NSF, CRC or Purdue University.

CONSUMER FINANCE COMPANIES: CRC 1979 CREDITORS SURVEY

A. Charlene Sullivan and Scott C. Linn

The Nature of the Study

This study is part of a larger research project in which the impact of rate and creditors' remedy regulation on the supply of and demand for consumer credit is assessed. The impact of these regulations is assessed at the local market level so that all relevant market interactions may be closely documented. In this local market study, four states were identified that represented extremes in terms of rate ceilings and creditors' remedy restrictions. Local markets in each state were selected on the basis of their having similar demographic, industrial and size characteristics. Each market was relatively isolated from other markets such that financial institutions in the local markets would primarily serve customers from the identified area; conversely, consumers of financial services would limit their shopping for financial services to the institutions in the identified area. Because consumers can obtain credit from many sources, an attempt was made to interview all major lenders in each local market. Consumer finance companies represent one of the sources investigated.

The four states chosen for the study were: Wisconsin, which has restrictive creditors' remedies and moderately restrictive rate ceilings; Illinois, which does not have restrictive creditors' remedies and which has rate ceilings that are not particularly restrictive; Arkansas which has a very restrictive rate ceiling of ten percent, but which does not have restrictive creditor remedies; and Louisiana, which has restrictive creditors remedies but does not have restrictive rate ceilings. A priori it was believed that both rate ceiling and creditor remedy restrictions would affect a creditor's willingness to extend credit to consumers, and that the effects of restrictions on rates would be more pervasive than those of creditors' remedy restrictions.

A. The Consumer Finance Company Sample

There was a total of 62 consumer finance companies operating in the local markets examined in Wisconsin, Illinois and Louisiana. There are no consumer finance companies operating in Arkansas. Of the 62 finance companies, 18 were in the Wisconsin local market, 31 in Louisiana and 13 in Illinois. A stratified sample of 50 independent and chain finance companies was chosen from that population. The interviews were performed in January, 1979. A total of 45 interviews were completed. To motivate a positive response to the personal interview survey, the letters shown in Appendix A were sent to the branch managers of each of the finance companies in the sample. The first letter was sent from the consumer finance company trade association, the National Consumer Finance Association. The second letter was sent from the director of the Credit Research Center. The interviews were taken by trained professional interviewers who resided in the local area. Of the completed interviews, 22 came from Louisiana, 13 from Wisconsin and ten from Illinois. Thus, 71%, 72, and 77 percent of the consumer finance companies serving the local markets in Louisiana, Wisconsin, and Illinois respectively are included in the analysis. Details of the questions asked, the coding specifications for each question and the distribution of responses by consumer finance companies in the three local markets and for the survey in general are reported in Appendix B. Socio-economic data concerning the four local markets may be found in Appendix C.

B. The Relevant Rate Ceilings

In two of the three markets analyzed, the rate ceilings under which finance companies operated differed from those under which other lenders in the same state operated. The schedule of rate ceilings for finance companies in each of the three markets is summarized below for various sizes and maturities of loans:

RATE CEILINGS (APR)			
<u>Loan</u>	<u>Louisiana</u>	<u>Illinois</u>	<u>Wisconsin</u>
Unsecured personal (direct)			
\$500 - 12 mo.	36.00	28.80	18.84
\$1000 - 12 mo.	35.45	25.67	18.52
\$1000 - 36 mo.	35.34	25.38	22.01
\$2000 - 24 mo.	32.19	18.57	18.87
\$3000 - 36 mo.	29.56	20.24	19.87
Non-auto installment sales credit (indirect loans)			
\$500 - 12 mo.	24	28.31	18.84
\$500 - 24 mo.	24	28.22	21.16
\$500 - 36 mo.	24	27.51	NA
\$1000 - 12 mo.	24	25.94	18.52
Auto loans (direct and indirect)			
\$3000 - 36 mo.	15	14.55	12.83
\$5000 - 48 mo.	15	14.35	12.68

Major Findings

Some of the major findings of the study are summarized below. When appropriate, the relevant question number will be specified so that more specific information can be found in the tables provided in Appendix B.

A. Market Structure

Market structure refers to the number and size of suppliers serving a particular market. Finance companies surveyed were classified as local single office companies or offices belonging to a national or regional chain. In Wisconsin 69 percent of the finance companies interviewed were offices of chains; 90 percent in Illinois and 36 percent of the finance companies in Louisiana were offices of chains. The high percentage of chains interviewed in Wisconsin and Illinois may mitigate the differences in operating characteristics and policies revealed by these data as chains may operate under standard policies in all geographic areas.

The offices ranged in size of total loans outstanding from \$47,000 to \$2,764,000. On a total loans outstanding basis, both the smallest and the largest company interviewed operated in Louisiana. The market with the highest average dollar value of total loans outstanding per office was Louisiana.(\$330,000) followed by Wisconsin (\$169,000) and Illinois (\$157,000).

The high rate ceiling in Louisiana fosters the operation of small independent finance companies that normally have a higher average cost of funds than chain finance companies [1].

As would be expected, (Q1) most finance companies sampled drew their consumer borrowers from their respective market areas (Lake Charles, Louisiana, Waukegan/North Chicago, Illinois, and Racine/Kenosha, Wisconsin). Only two finance companies in Louisiana reported that they served customers from outside the identified market area. Most of the finance companies operated only one office within the market area, primarily for the purpose of making direct consumer loans and purchasing consumer paper. (Q.6c)

B. Competition

The finance company managers were asked to evaluate their competition in the various product markets they served. Those responses are summarized for direct consumer loans, second mortgage loans, and installment paper purchased from retailers.

Direct consumer loans

Only 11 percent of the finance company managers did not consider other finance companies as major competition for direct consumer loans (Q.7). Of those who did consider other finance companies as major competition, the most common factor mentioned that made them so was comparable service.

Fifty-six percent of the finance companies considered commercial banks to be major competitors for direct consumer loans (Q.7) with the highest percentage in Louisiana where banks and finance companies operate under the same rate structure, unlike Illinois and Wisconsin. Finance company managers most frequently stated that more favorable rates were the factor that made commercial banks so competitive. Sixty percent of finance companies considered credit unions as major competition. The most common reasons given were more favorable rates, payroll deduction, convenient payments and tie-in with the employer. Savings and loan associations were listed as "other" sources of competition for direct consumer loans by finance company managers in Wisconsin and Louisiana.

Second mortgage loans

Ninety-six percent of finance companies interviewed made second mortgage loans. Other finance companies were considered major competition in that product market by 37 of the 45 companies interviewed. They were most frequently considered competitive because of a comparable service.

Commercial banks were considered a major source of competition for second mortgage loans by only 49 percent of finance companies. The reason most frequently given was more favorable rates. Savings and loan associations were also considered to be major competition for second mortgage loans because of more favorable rates.

Purchased paper

Eighty-nine percent of finance companies considered other finance companies to be major competition for purchased paper (Q.14). The most frequently mentioned reason was some tie-in relationship with a dealer, floor planning, or reserves paid to the dealer.

Commercial banks were considered major competition for retail installment paper by only 39 percent of the finance companies. More favorable rates was the most common reason given when managers were asked what made commercial banks competitive.

In summary, finance companies perceive their competition for their major loan services as most all other financial institutions serving consumers but especially commercial banks with more favorable rates and other finance companies with a comparable service.

C. Marketing Emphasis

Finance company managers were asked to indicate which one or two factors they emphasized in their marketing efforts (Q.16). The factors mentioned most frequently were ease of obtaining credit (39 percent) and service (84 percent). When asked to explain what was meant by "service" (Q.17), the most frequent response was "Speed, prompt approval, no delays, and efficiency."

D. Secondary Market Activity

We expected to find that consumer finance companies that operated under relatively low-rate ceilings would buy a greater percentage of their loans from dealers rather than originate the loan directly because the rate at which the finance company purchases paper is not limited by law. More than half of the finance companies purchased retail paper secured by furniture or recreational vehicles (Q.20 d 2). As expected, finance companies in Wisconsin, the relatively low-rate state, purchased 47 percent of their outstanding retail paper secured by furniture, etc. compared to about 21 percent for the companies in Illinois and Louisiana. The finance companies in all states examined generally limited their purchased paper to furniture and appliance paper. (Only three finance companies (all in Louisiana) purchased used auto paper). However, the usual loan-to-dealer-cost ratio for furniture paper (Q.34) did not vary substantially across the three market areas.

E. Second Mortgage Loan Activity

Second mortgage loans have a higher average size, and a longer maturity relative to the other types of consumer loans made by consumer finance companies. They are also secured by an individual's personal residence and thus have lower risk of default than many other types of loans. For these reasons, finance companies operating in low-rate states would be more likely to market second mortgage loans than finance companies operating in a relatively unrestricted environment. Finance companies in Wisconsin had the greatest average dollar amount of second mortgage loans outstanding per office (Q.42). The finance companies in Wisconsin offered a larger variety of second mortgage loans more frequently than finance companies in the two other states. (Q50, 57, 64, 71). Interestingly enough, the annual percentage rate on all second mortgage loans made by the finance companies in Wisconsin was 18 percent and all the finance companies in Wisconsin charged that rate. In the other states, finance companies were more likely to offer second mortgage loans with a lower loan-to-value ratio (less than 90 percent). The average rate charged was 17.5 percent in Illinois and 19 percent in Louisiana.

F. Turndown Rate

The cost of making a consumer loan for a finance company has been found to be related to whether the consumer is a present borrower, a former borrower, or a new customer [2, p. 60]. Thus, we expected to find a higher turndown rate of new applicants for finance companies in low rate states. The turndown rate for new applicants for direct personal loans from finance companies in Wisconsin was 47 percent, compared to an average of 34 percent for finance companies in the other two states (Q.44).

The managers were asked to comment on the next source of credit an applicant could use once he or she had been turned down by a finance company. When an applicant was turned down by a finance company, the managers were most likely to speculate that the applicant would go to another finance company or a credit union to apply for the loan. If the applicant was turned down there, the managers were most likely to believe that the applicant would go to a friend or forego the loan (Q.45, 46).

G. Credit Insurance

A source of funds for credit grantors is the premium earned on credit insurance written into a loan contract. According to federal law, when the insurance is required as a condition for getting a loan, the premium must be included in the disclosed APR. Thus, as would be expected, few finance companies require credit insurance (Q.55).

However, when rate ceilings are limiting one might expect finance companies to work harder to sell customers various types of credit insurance. Holding everything else constant, we expected to find higher penetration rates for various types of credit insurance in Wisconsin. As expected, the average penetration rate

for single and joint credit life insurance and accident and health insurance was higher in Wisconsin than the other two states (Q.58(a), (b), (c)). Another factor that might influence these statistics is the rate of charge allowed for credit life insurance per \$100 of the initial unpaid balance. Although these rates may differ from the legal maximum, the maximum rate charged was \$.60 per hundred in Wisconsin compared to \$.85 and \$1.00 respectively in Illinois and Louisiana. The average charge in Wisconsin was \$.60 per hundred compared to \$.69 in Illinois and \$1.00 in Louisiana (Q.59).

H. Rates and Rate Changes

Rates charged by finance companies in the three market areas varied in line with the maximum rate allowed in each state. For an unsecured 12-month direct personal loan for \$1,000 (Q.43b), the average annual rate (APR) in Wisconsin was 18 percent with no variation. In both Illinois and Louisiana the average rate was higher: 25 and 33 percent respectively. However, the rates varied considerably among respondents in both states.

For a 24-month direct loan for \$2,000 (Q.43b), the average rate charged in Wisconsin and Illinois was 19 percent with small variance. The average rate in Louisiana was 29 percent but quoted rates ranged from 22 percent to 36 percent. The same was true for rates on a secured 24-month loan for \$2,000.

For a 10-year mobile home loan for \$12,000 (Q.43b) the average rate in Wisconsin and Illinois was 18 percent with no variation. (Only one finance company in Illinois would make such a loan). The average rate in Louisiana was 16 percent. Quoted rates varied from 13.5 to 18 percent.

One can conclude that in areas where rate ceilings are unrestrictive (Louisiana) finance companies engage in more rate competition. As a result, credit shopping would offer greater potential benefits in the state with an unrestrictive rate ceiling.

Finance company managers were asked if they had changed their rate of charge on consumer loans in response to rising market interest rates. Only five finance companies had raised rates due strictly to these developments (Q.60). Ten companies had made changes in other terms or loan policies (Q.64) such as dealer rates, down payment requirements, minimum loan sizes or required monthly payments (Q.65).

I. Credit Investigation

For purchased furniture paper, a direct consumer loan or second mortgage credit, all responding finance companies checked with other creditors for more than 95 percent of new applicants (Q.66). However, finance companies in Wisconsin were less likely to ask for a credit report for each type of loan than the finance companies in the other two states (Q.66).

J. Creditors' Remedies

The finance company managers were asked to indicate which five out of a set of 14 remedies they would want if they could only have five. The set of five most commonly selected (in order of frequency) were (1) garnishment, (2) reaffirmation of debt after bankruptcy, (3) late payment charges (4) repossession and (5) foreclosure. The remedies selected most infrequently were (1) waiver of statutory exemption, (2) blanket security and (3) acceleration upon default.

Other Data

Other data collected in the survey were very sketchy. Especially sketchy was that related to dollar outstandings and delinquencies. Data on collection procedures were collected and will be further analyzed in a later study.

Conclusions

This simple analysis of the data provides some interesting insights into the means by which finance companies adjust to restrictive rate ceilings on consumer loans. Some conclusions that may be drawn are:

- 1) Where rate ceilings are very restrictive, all companies will eventually leave the market (Arkansas).
- 2) In semi-restrictive areas (Wisconsin) finance companies bought a greater percentage of paper, turned down a larger proportion of new customers, held a greater percentage of their loan portfolio in second mortgage loans and had a higher credit insurance penetration rate.
- 3) Finance companies in Wisconsin were much more heavily invested in second mortgage loans than companies in the other states. The rate ceiling for second mortgage loans in Wisconsin was very favorable compared to other consumer loan rates in that state.
- 4) The high rate ceiling in Louisiana fostered rate competition and allowed many diverse finance companies to compete in the market. Finance companies in Louisiana were much more likely to view other finance companies as major competition than finance companies in the other states. However, banks and finance companies in Louisiana operate under the same rate ceiling; consequently 16 of 22 finance companies in Louisiana also viewed commercial banks as major competition for direct consumer loans.
- 5) The creditors' remedies most preferred by the finance companies sampled were garnishment, reaffirmation of debt after bankruptcy, late payment charges, repossession and foreclosure. Those remedies cited the least number of times were waiver of exemption, blanket security, and acceleration upon default.

REFERENCES

1. NCFA 1979 Fact Book, National Consumer Finance Association, Washington, D.C. 1980.
2. Benston, George, "The Costs to Consumer Finance Companies of Extending Consumer Credit." National Commission on Consumer Finance, Technical Studies Volume II. Washington, D.C.: U.S. Government Printing Office, 1973.

APPENDIX A

- I. Letter from Executive Vice President of National Consumer Finance Association.
- II. Letter from Director of Credit Research Center

Dear NCFA Member:

The Credit Research Center at Purdue University has informed us that they are engaged in a research project on the effects on consumers and credit grantors of restrictions on creditors' remedies and rate ceilings. In the process of this research, they will seek information from credit grantors in Lake Charles, Louisiana; Little Rock, Arkansas; Waukegan/North Chicago, Illinois; and Racine/Kenosha, Wisconsin. Because their study is based upon an intensive analysis of these selected local markets, it is particularly important that they receive the full cooperation of the credit grantors operating in these markets.

We have reviewed the research project and believe that it is of interest to the National Consumer Finance Association. Two representatives of the credit industry serve on the Advisory Board of this research project, and representatives of this segment of the industry are on the Advisory Council of the Credit Research Center (CRC). The researchers have assured us that they will respect the source and confidentiality of any information received. Results of this important research will be disseminated to credit grantors through your association and the facilities of CRC.

We encourage you to participate in providing the information requested. The results of this study are of immediate and significant interest to the entire credit industry.

Sincerely,

Walter R. Kurth
Executive Vice President

November 28, 1978

Branch Manager
XYZ Finance Company
address
address

Dear Sir or Madam:

The Credit Research Center at Purdue University is conducting a study to learn about the use and availability of consumer and mortgage credit in your metropolitan area. In order to interview experts in these fields among the major credit-granting institutions, we seek your participation in the study. You will be receiving (or may have already received) a letter from Walter Kurth, Executive Vice President, NCFCA, asking for your assistance in this project.

Your finance company may be surveyed on the basis of a randomly selected sample. If your company is one of those randomly chosen, you will be called from New York during the week of December 4 by a representative of our survey firm, Audits and Surveys, Inc. They will ask to arrange a personal interview with you or someone that you designate for an interview during the week of December 11. The interviewer will be able to identify herself or himself as representing Audits and Surveys. Yours is the only metropolitan area in the state where credit grantors are to be surveyed. Hence, it is very important for the validity of the survey that we be able to arrange a personal interview with you.

Everything that you say and any figures that you provide will be held in strictest confidence, and none of your answers will ever be identified as coming from you. Your figures will be merged with those from other firms in your city and compared in totals with similar figures from firms in other cities. You and other respondents will receive a summary of the results of our analysis, probably during the coming summer or fall.

I hope that you will help us with this important research and contribute your knowledge and understanding of the consumer credit area to our project.

Sincerely,

Robert W. Johnson
Director

RWJ/bjs

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APPENDIX B

1. Summary of Questions and Responses

FINANCE COMPANY

Section I Structure of Institution and Market Area

Card 1
Column

1 Type of Institution
 1 = Commercial Bank
 2 = Finance Company
 3 = State Credit Union
 4 = Federal Credit Union
 5 = Savings and Loan
 6 = Retail Store-Telephone Interview
 7 = Retail Store-Personal Interview

2 Metropolitan Area
 1 = Kenosha/Racine, Wisconsin
 2 = North Chicago/Waukegan, Illinois
 3 = Little Rock, Arkansas
 4 = Lake Charles, Louisiana

3-4 Respondent Number
 Code two digit number

5-6 Card Number

7-9 Interview Time in Minutes
 Code 001 to 995
 998 = Don't know (record not kept)

Var. 10 1. Do at least three-fourths of your consumer borrowers come
 006 from this market area? _____

1 = Yes - code 0 in col. 11	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
5 = No	1	13	10	20	43
8 = Don't know	5	-	-	2	2
9 = Not ascertained					
0 = Not appropriate					

Var. 11 2. From what other areas do you draw large numbers of consumer
 007 borrowers? _____

1 = Out of county, other counties in the state, entire state	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
0 = Not appropriate	1	13	10	21	44
	0	-	-	1	1

NOTE: Where averages are reported these have been rounded to the nearest whole integer.

Card 1
Column

Var. 12-13 5. How many hours per week are your offices open to provide
008 personal services?

Code # hours (00-95)

98 = Don't know (DK)

99 = Not ascertained (NA)

	W	I	L	Total
Average hours	41	43	41	42
Valid cases	13	10	22	45
Minimum	38	38	39	38
Maximum	45	50	45	50

Var. 14-15 6a.(a) Number of offices that only make direct loans to consumers
009

Code number of offices (00-95)

98 = DK

99 = NA

Code	W	I	L	Total
0	13	9	22	44
1	-	1	-	1

Var. 16-17 (b) Number of offices that only buy consumer paper from retail
010 and other dealers

Code number of offices (00-95)

98 = DK

99 = NA

Code	W	I	L	Total
0	13	10	21	44
1	-	-	1	1

Var. 18-19 (c) Number of offices that both make direct loans and buy consumer paper
011

Code number of offices (00-95)

98 = DK

99 = NA

Code	W	I	L	Total
0	-	1	1	2
1	10	8	19	37
2	2	1	2	5
3	1	-	-	1

Card 1
Column

Var. 20 6b. Do you have any offices in this market area other than the
012 ones you have just mentioned?

1 = Yes

5 = No-]

8 = DK]-Code 0 in Columns 21-24

9 = NA-]

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	1	2	1	4
5	12	8	21	41

Var. 21-24 6c. What are the purposes of your other offices in this market area?
013

0100 = Same as our office
0200 = Service customer in other area
9998 = DK
9999 = NA
0000 = Not appropriate (DP)

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
0100	1	1	1	3
0200	-	1	-	1
0000	12	8	21	41

Var. 25 7. Thinking about direct consumer loans only within this market 014
014 area, would you say that Finance Companies are major competitors?

1 = Yes
5 = No-]
8 = DK]-Code 0 in Columns 26-33
9 = NA]
0 = DP-]

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	10	8	20	38
5	3	2	1	6
0	-	-	1	1

8. What do finance companies do that makes them so competitive?

Code 3rd and 4th responses in col. 7-10 of card 11

Code first two responses here using the following codes:

Var. 26-27 First Responses
015
01 Advertising
07 Serve the general public, accessible to anyone
08 Solicit new business aggressively
09 There are too many of them
19 Comparable rates or same rates
33 Tie-in with dealer, accept dealer paper, give dealer kickback, do floor planning also,
buy dealer paper (to get new business), look for dealer business

Card 1
Column

35 Proximity, location, near to customer, closeness
37 Personal contact, counseling, courtesy, attention, confidentiality, better service, friendliness
39 Comparable (same services)
40 Risk of customers (not codable 41-49)
43 Lenient credit, more liberal credit to ()
49 Same comparable (risk) customers, serve same type of people
53 Make mortgage loans

59 Offer same products (e.g., same loans or this type of loan)

90 A general statement about being competitive

00 DP, less than 4 responses

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
01	1	1	0	2
07	0	0	1	1
08	2	0	0	2
09	0	0	1	1
19	2	1	1	4
33	0	1	0	1
35	0	1	1	2
37	0	1	0	1
39	4	2	12	18
40	1	0	0	1
43	0	0	1	1
49	0	1	0	1
53	0	0	1	1
59	1	0	1	2
90	0	0	1	1
00	2	2	2	6

Var. 28-29
016

Second Response

01 Advertising

02 Have funds to make (more) loans, more assets, more money to lend, access to funds

08 Solicit new business aggressively

24 Make smaller size loans than we do

29 Comparable terms, maturities, size or down payment

32 Ease of closing loan, quick approval, no delays, give pre-established credit, on-spot financing, fast service

33 Tie-in with dealer, accept dealer paper, give dealer kickback, do floor planning also, buy deal paper (to get new business), look for dealer business

34 Branches, special consumer loan offices or officers

35 Proximity, location, near to customer, closeness

39 Comparable (same services)

49 Serve comparable (risk) customers, serve same type of people

90 A general statement about being competitive

00 DP, less than 4 responses

Card 1
Column

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
01	1	0	1	2
02	0	0	1	1
08	1	0	0	1
24	0	1	0	1
29	0	1	0	1
32	1	0	0	1
33	3	0	0	3

34	0	0	1	1
35	0	1	0	1
39	1	0	1	2
49	2	0	0	2
90	0	0	2	2
00	4	7	16	27

9. What are the names of finance companies providing the greatest competition?

Code 3rd and 4th names in cols. 11-14 of Card 11

Code first two names here using the following codes:

(The context will indicate the region and type of competitor. For example, if the respondent is from the Kenosha/Racine area and the question refers to finance company competitors, then 07 will mean General Finance Corp.)

Var. 30-31 First response
017

Kenosha/Racine

- 04 C.I.T. Financial Services
- 05 Freedom Finance (Kenosha)
- 08 Household Finance Corp.
- 11 Thorp Finance Co. (Kenosha)
- 12 Thorp Finance Corp. (Racine)
- 13 Wisconsin Finance Corp.

North Chicago/Waukegan

- 04 Beneficial Finance Co.
- 06 General Finance Corp.
- 07 Household Finance Corp.
- 09 Commercial Credit Corp.
- 10 Finance America Corp.

Lake Charles

- 23 Beneficial Finance Co.
- 24 CrediThrift of America
- 25 Dial Finance Co.
- 29 Pico Finance Co.

Card 1
Column

- 95 Can indicate "All" institutions of a given type--such as "all" banks, etc.
- 98 Don't know, no names listed
- 99 Not ascertained
- 00 Not appropriate

Code	W	I	L	Total
04	0	2	0	2

05	3	0	0	3
07	0	5	0	5
08	3	0	0	3
09	0	1	0	1
11	1	0	0	1
12	2	0	0	2
13	1	0	0	1
23	0	0	1	1
24	0	0	2	2
25	0	0	2	2
29	0	0	1	1
95	0	0	11	11
98	0	0	2	2
99	0	0	1	1
00	3	2	2	7

Var. 32-33
018

Second response

04	2	3	0	5
06	0	1	0	1
07	0	2	0	2
08	3	0	0	3
10	0	1	0	1
11	1	0	0	1
12	3	0	0	3
00	4	3	22	29

Var. 34
019

7. Thinking about direct consumer loans only within this market area, would you say that commercial banks are major competitors?

Code same as finance companies (column 25)

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	6	3	16	25
5	7	7	5	19
0	0	0	1	1

Card 1
Column

8. What do commercial banks do that makes them so competitive?

Code same as finance companies (columns 26-29)

Code 3rd and 4th responses in cols. 15-18 of Card 11

Var. 35-36
020

First response

02 Have funds to make (more) loans, more assets, more money to lend, access to funds

05 Regulation, less strictly regulated, Federally backed

08 Solicit new business aggressively

11 Rates lower, more favorable rates

- 33 Tie-in with dealer, accept dealer paper, give dealer kickback, do floor planning also, buy dealer paper (to get new business), look for dealer business
- 35 Proximity, location, near to customer, closeness
- 39 Comparable (same services)
- 43 Lenient credit, more liberal credit to ()
- 51 Make second mortgage loans
- 55 Give up to 10 years on real estate loans
- 00 DP, less than 4 responses

Code	W	I	L	Total
02	1	0	0	1
05	0	0	1	1
08	0	0	1	1
11	3	3	4	10
33	1	0	0	1
35	0	0	1	1
39	0	0	7	7
43	0	0	1	1
51	1	0	0	1
55	0	0	1	1
00	7	7	6	20

- Var. 37-38 Second response
- 021 02 Have funds to make (more) loans, more assets, more money to lend, access to funds
- 08 Solicit new business aggressively
- 10 Rates (not codable 11-19)
- 11 Rates lower, more favorable rates
- 33 Tie-in with dealer, accept dealer paper, give dealer kickback, do floor planning also, buy dealer paper (to get new business), look for dealer business
- 37 Personal contact, counseling, courtesy, attention, confidentiality, better service, friendliness
- 38 Tie-in with other F. I. services (such as checking or savings accounts) cross-selling
- 00 DP, less than 4 responses

Card 1
Column

Code	W	I	L	Total
02	1	0	0	1
08	1	0	0	1
10	1	0	0	1
11	0	0	2	2
33	1	0	0	1
37	0	1	0	1
38	0	1	0	1
00	9	8	20	37

9. What are the names of Commercial Banks providing the greatest competition?

Code same as Finance Companies (columns 30-33)

Code 3rd and 4th names in cols. 19-22 of Card 11

Var. 39-40 First response
022

- Kenosha/Racine Commercial Banks
 - 02 Bank of Elmwood
 - 04 First National Bank and Trust Co. of Racine
 - 06 Heritage National Bank of Racine
 - 07 Kenosha National Bank
 - 11 State Bank of Union Grove
- North Chicago/Waukegan Commercial Banks
 - 03 Bank of Waukegan
 - 06 Citizens National Bank of Waukegan
 - 08 Zion State Bank
- Lake Charles Commercial Banks
 - 01 American Bank of Commerce
 - 02 Calcasieu Marine National Bank
 - 03 First National Bank of Lake Charles
 - 04 Gulf National Bank of Lake Charles
 - 05 Lakeside National Bank of Lake Charles
 - 95 Can indicate "All" institutions of a given type--such as "all" banks, etc.
 - 98 Don't know, no names listed
 - 99 Not ascertained
 - 00 Not appropriate

Code	W	I	L	Total
01	0	0	2	2
02	1	0	2	3
03	0	2	1	3
04	2	0	2	4
05	0	0	1	1
07	1	0	0	1
11	1	0	0	1
95	0	0	6	6
98	0	0	1	1
99	0	0	1	1
00	8	8	6	22

Card 1
Column

Var. 41-42 Second response

Code	W	I	L	Total
02	0	0	3	3
04	0	0	1	1
06	2	1	0	3
07	1	0	0	1
08	0	1	0	1
00	10	8	18	36

Var. 43 7. Thinking about direct consumer loans only within this market area, would you say that
024 credit unions are major competitors?

Code same as finance companies (column 25)

Code	W	I	L	Total
1	10	6	11	27
5	3	4	10	17
0	0	0	1	1

8. What do credit unions do that makes them so competitive?

Code same as finance companies (columns 26-29)

Code 3rd and 4th reasons in col.23-26 of Card 11

Var. 44-45
025

First response

- 02 Have funds to make (more) loans, more assets, more money to lend, access to funds
- 06 Captive audience, loyal members (customers), ease of access for members
- 11 Rates lower, more favorable rates
- 32 East of closing loan, quick approval, no delays, give pre-established credit, on-spot financing, fast service
- 33 Tie-in with dealer, accept dealer paper, give dealer kickback, do floor planning also, buy dealer paper (to get new business), look for dealer business
- 36 Payroll deduction, convenient payments, have tie-in with employer
- 39 Comparable (same services)
- 57 Give consolidation loans
- 77 Other miscellaneous
- 00 DP, less than 4 responses

Code	W	I	L	Total
02	1	0	1	2
06	1	1	0	2
11	4	3	1	8
32	1	0	0	1
33	1	0	0	1
36	2	1	4	7
39	0	0	3	3
57	0	0	1	1
77	0	0	1	1
00	3	4	11	18

Card 1
Column

Var. 46-47
026

Second Response

- 11 Rates lower, more favorable rates
- 21 Longer maturity, maturity
- 30 Convenience (not codable 31-36)
- 35 Proximity, location, near to customer, closeness
- 36 Payroll deduction, convenient payments, have tie-in with employer
- 38 Tie-in with other F. I. services (such as checking or savings accounts) cross-selling
- 00 DP, less than 4 responses

Code	W	I	L	Total
11	2	0	3	5

21	0	1	0	1
30	1	0	0	1
35	2	0	0	2
36	2	2	1	5
38	0	1	0	1
00	6	6	18	30

9. What are the names of credit unions providing the greatest competition?

Code same as finance companies (columns 30-33)

Code 3rd and 4th names in col. 27-30 of Card 11

Var. 48-49
027

First response

Kenosha/Racine Credit Unions

- 01 A.M. Employees Credit Union
- 02 Belle City Credit Union
- 06 Educators Credit Union
- 07 Machinists' Credit Union
- 24 Sunnyside Credit Union
- 29 Case Employees Credit Union

North Chicago/Waukegan Credit Unions

- 01 Consumers Cooperative Credit Union of Lake County
- 03 J. M. Employees Credit Union (Johns-Manville)
- 22 Great Lakes Credit Union
- 27 Johnson Motors Credit Union

Lake Charles Credit Unions

- 07 Calcasieu Parish Employees Federal Credit Union
- 08 CSE Federal Credit Union (Cities Service)
- 09 Firestone Lake Charles Federal Credit Union
- 95 Can indicate "All" institutions of a given type--such as "all" banks, etc.
- 98 Don't know, no names listed
- 00 Not appropriate

Card 1
Column

Code	W	I	L	Total
01	3	4	0	7
02	2	0	0	2
06	1	0	0	1
07	1	0	0	1
08	0	0	2	2
09	0	0	1	1
22	0	2	0	2
24	1	0	0	1
29	2	0	0	2
95	0	0	7	7
98	0	0	1	1
00	3	4	11	18

Var.	50-51	Second Response				
028		01	2	2	0	4
		03	2	1	0	3
		07	0	0	1	1
		24	1	0	0	1
		27	0	2	0	2
		29	3	0	0	3
		00	5	5	21	31

Var. 029 7. Thinking about direct consumer loans only within this market area, would you say that there are other major competitors?

Code same as finance companies (column 25)

Code	W	I	L	Total
1	9	1	6	16
5	4	9	15	28
0	0	0	1	1

8. What do others do that makes them so competitive?

Code same as finance companies (columns 26-29)

Code 3rd and 4th responses in col. 31-34 of Card 11

Var. 030 First response

- 02 Have funds to make (more) loans, more assets, more money to lend, access to funds
- 04 Offer insurance package, insurance, tied to insurance company
- 08 Solicit new business aggressively
- 10 Rates (not codable 11-19)
- 11 Rates lower, more favorable rates
- 30 Convenience (not codable 31-36)
- 39 Comparable (same services)
- 53 Make mortgage loans
- 54 Refinance mortgages
- 00 DP, less than 4 responses

Card 1
Column

Code	W	I	L	Total
02	0	0	1	1
04	1	0	0	1
08	0	1	0	1
10	1	0	0	1
11	1	0	0	1
30	3	0	0	3
39	0	0	2	2
53	0	0	1	1
54	1	0	0	1
00	6	9	18	33

Var. 55-56
031

Second Response
53 Make mortgage loans
90 A general statement about being competitive
00 DP, less than 4 responses

53	1	1	0	2
90	1	0	0	1
00	11	9	22	42

9. What are the names of others providing the greatest competition?

Code type and first name using the codes below. (When appropriate use the name codes given for finance companies, col. 30-33). (Code 2nd and 3rd names in col. 35-38 of Card 11).

Var. 57-58
032

First Response
42 Second mortgage companies
43 Mortgage bankers
44 Insurance companies
45 Savings and Loans
55 Visa/Mastercharge
00 DP

Code	W	I	L	Total
42	0	1	0	1
43	0	0	1	1
44	1	0	0	1
45	2	0	3	5
55	4	0	0	4
00	6	9	18	33

Var. 59-60
033

Second Response
92 American Family Insurance
99 NA
00 DP

92	1	0	0	1
99	2	0	4	6
00	10	10	18	38

Card 1
Column

Var. 61 10a. Do you provide second mortgage loans?
034 1 = Yes
5 = No - code 0 in columns 62-79 of Card I and 7-24 of Card 2

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	12	10	21	43
5	1	0	1	2

Var. 62 10. Thinking about second mortgage loans, would you say that
035 finance companies are major competitors?
Code same as direct consumer loans-Finance Companies (column 25)

1	11	8	18	37
5	1	2	3	6
0	1	0	1	2

11. What do Finance Companies do that makes them so competitive?

Code same as direct consumer loans-Finance Companies (columns 26-29) Code 3rd and 4th responses in col. 39-42 of Card 11

Var. 036 First response

01 Advertising

03 Only make such loans, specialize in that form of credit, (which gives efficiency, lowers costs, etc.), oriented towards this area

08 Solicit new business aggressively

11 Rates lower, more favorable rates

19 Comparable rates or same rates

21 Longer maturity, maturity

23 Larger size loan, loan size, can make large loans (for higher dollar amounts), finance larger items

35 Proximity, location, near to customer, closeness

37 Personal contact, counseling, courtesy, attention, confidentiality, better service, friendliness

38 Tie-in with other F. I. services (such as checking or savings accounts) cross selling

39 Comparable (same services)

41 Attract and/or specializing in serving high quality customers

43 Lenient credit, more liberal credit to ()

49 Serve comparable (risk) customers, serve same type of people

51 Make second mortgage loans

77 Other miscellaneous

00 DP, less than 4 responses

Card 1
Column

Code	W	I	L	Total
01	0	1	1	2
03	0	0	2	2
08	2	0	0	2
11	3	1	0	4
19	0	0	1	1
21	0	0	1	1
23	1	0	0	1
35	0	1	0	1
37	0	2	0	2
38	1	0	1	2
39	2	1	7	10
41	1	0	0	1
43	1	0	1	2
49	0	2	1	3
51	0	0	1	1
77	0	0	1	1
00	2	2	4	8

Var. 65-66

Second Response

01 Advertising

08 Solicit new business aggressively

19 Comparable rates or same rates

34 Branches, special consumer loan offices or officers

39 Comparable (same services)

49 Serve comparable (risk) customers, serve same type of people

51 Make second mortgage loans

77 Other miscellaneous

90 A general statement about being competitive

00 DP, less than 4 responses

01	1	0	0	1
08	1	0	1	2
19	1	0	0	1
34	0	0	1	1
39	0	2	0	2
49	1	0	0	1
51	0	0	1	1
77	0	0	2	2
90	1	0	2	3
00	8	8	15	31

12. What are the names of Finance Companies providing the greatest competition?

Code same as direct consumer loans-Finance Companies (cols. 30-33)

Code 3rd and 4th names in col. 43-46 of Card 11

Card 1
Column

Kenosha/Racine Finance Companies

- 01 Associates Financial Services of Wisconsin
- 04 C.I.T. Financial Services
- 05 Freedom Finance (Kenosha)
- 08 Household Finance Corp.
- 10 Pacific Finance Loans (Racine)
- 11 Thorp Finance Co. (Kenosha)
- 12 Thorp Finance Corp. (Racine)

North Chicago/Waukegan Finance Companies

- 02 Associated Consolidated Finance
- 03 Avco Financial Services Inc.
- 04 Beneficial Finance Co.
- 06 General Finance Corp.
- 07 Household Finance Corp.
- 09 Commercial Credit Corp.
- 10 Finance America Corp.

Lake Charles Finance Companies

- 17 Gulfco Finance Co.
- 22 United Credit Plan
- 30 Jeffries Finance Corp.
- 95 Can indicate "All" institutions of a given type-such as "all" banks, etc.
- 98 Don't know, no names listed
- 99 Not ascertained
- 00 Not appropriate

Var. 67-68
038

First response

Code	W	I	L	Total
02	0	1	0	1
04	0	2	0	2
05	1	0	0	1
07	0	2	0	2
08	6	0	0	6
09	0	1	0	1
10	1	1	0	2
12	2	0	0	2
17	0	0	1	1
22	0	0	3	3
30	0	0	1	1
95	1	0	11	12
98	0	0	1	1
99	0	0	1	1
00	2	3	4	9

Card 1
Column

Var.	69-70	Second response				
039		Code	W	I	L	Total
		01	2	0	0	2
		03	0	1	0	1
		04	2	2	0	4
		06	0	10	1	1
		07	0	3	0	3
		08	2	0	0	2
		11	1	0	0	1
		12	1	0	0	1
		00	5	3	22	30

Var.	71	10. Thinking about second mortgage loans, would you say that <u>Commercial Banks are major competitors?</u>
040		Code same as Finance Companies (column 25)
		1 6 4 12 22
		5 7 7 9 22
		0 0 0 1 1
		<u>11. What do Commercial Banks do that makes them so competitive?</u>
		Code same as Finance Companies (columns 26-29)
		Code 3rd and 4 th responses in col. 47-50 of Card 11

Var.	72-73	First response
041		02 Have funds to make (more) loans, more assets, more money to lend, access to funds
		05 Regulation, less strictly regulated, Federally backed
		11 Rates lower, more favorable rates
		33 Tie-in with dealer, accept dealer paper, give dealer kickback, do floor planning also, buy dealer paper (to get new business), look-for dealer business
		39 Comparable (same services)
		51 Make second mortgage loans
		56 Make home improvement loans
		77 Other miscellaneous
		99 NA
		00 DP, less than 4 responses
		Code W I L Total
		02 0 1 0 1
		05 0 0 1 1
		11 4 3 3 10
		33 1 0 0 1
		39 0 0 5 5
		51 1 0 0 1
		56 0 0 1 1
		77 0 0 1 1
		99 0 0 1 1
		00 7 6 10 23

Card 1
Column

- Var. 74-75 Second response
042 06 Captive audience, loyal members (customers), ease of access for members
08 Solicit new business aggressively
10 Rates (not codable 11-19)
13 Varied rates to suit customer needs
38 Tie-in with other F.I. services (such as checking or savings accounts) cross-selling
00 DP less than 4 responses

Code	W	I	L	Total
06	0	1	0	1
08	1	0	0	1
10	1	0	0	1
13	1	0	0	1
38	0	1	0	1
00	10	8	22	40

12. What are the names of Commercial Banks providing the greatest competition?

Code same as Finance Companies (columns 30-33)

Code 3rd and 4th names in col. 51-54 of Card 11

Kenosha/Racine Commercial Banks

- 02 Bank of Elmwood
04 First National Bank and Trust Co. of Racine
05 First Wisconsin Bank of Racine
06 Heritage National Bank of Racine
08 M and I American Bank and Trust Co.
09 North Side Bank

North Chicago/Waukegan Commercial Banks

- 03 Bank of Waukegan
06 Citizens National Bank of Waukegan
07 National Bank of North Chicago
08 Zion State Bank

Lake Charles Commercial Banks.

- 02 Calcasieu Marine National Bank
05 Lakeside National Bank of Lake Charles
95 Can indicate "All" institutions of a given type--such as "all" banks, etc.
00 Not appropriate

Card 1
Column

Var.	76-77	First response				
043		Code	W	I	L	Total
		02	1	0	1	2
		03	0	1	0	1
		04	1	0	0	1
		05	0	0	2	2
		06	1	1	0	2
		08	1	1	0	2
		95	0	0	9	9
		00	9	7	10	26

Var.	78-79	Second response				
044		03	0	1	0	1
		05	1	0	0	
		06	1	0	0	1
		07	0	1	0	1
		09	1	0	0	1
		00	10	8	22	40

Card 2
Column

1 Institution, Type
 2 Metropolitan Area
 3-4 Respondent Number
 5-6 Card Number 02
 7 10. Thinking about second mortgage loans, would you say that
Savings and Loan Associations are major competitors?
 Code same as Finance Companies(column 25 of Card 1)

Code	W	I	L	Total
1	7	4	11	22
5	6	6	10	22
0	0	0	1	1

11. What do Savings and Loan Associations do that makes them
so competitive?
 Code same as Finance Companies(columns 26-29 of Card 1)
 Code 3rd and 4th responses in col. 55-58 of Card 11

Var.	8-9	First response
046		03 Only make such loans, specialize in that form of credit, (which gives efficiency, lowers costs, etc.), oriented towards this area
		10 Rates (not codable 11-19)
		11 Rates lower, more favorable rates
		21 Longer maturity, maturity
		36 Payroll deduction, convenient payments, have tie-in with employer

39 Comparable (same services)
 52 Make first mortgage loans
 53 Make mortgage loans
 54 Refinance mortgages
 99 NA
 00 DP, less than 4 responses

Code	W	I	L	Total
03	0	0	1	1
10	0	0	2	2
11	4	4	1	9
21	0	0	1	1
36	0	0	1	1
39	0	0	2	2
52	1	0	0	1
53	1	0	0	1
54	1	0	0	1
99	0	0	1	1
00	6	6	13	25

Card 2
 Column

Var. 10-11 Second response
 047

11 Rates lower, more favorable rates
 21 Longer maturity, maturity
 34 Branches, special consumer loan offices or officers
 51 Make second mortgage loans
 53 Make mortgage loans
 00 DP, less than 4 responses

Code	W	I	L	Total
11	2	0	1	3
21	1	0	0	1
34	0	1	0	1
51	0	1	0	1
53	0	1	0	1
00	10	7	21	38

12. What are the names of Savings and Loan Associations providing the greatest competition?

Code same as Finance Companies (columns 30-33 of Card 1)
 Code 3rd and 4th names in col. 59-62 of Card 11

Kenosha/Racine. Savings and Loans

01 First Savings Association of Wisconsin
 03 Pioneer Savings and Loan
 04 Republic Savings and Loan Association of Wisconsin (Kenosha-6th Ave.)

06 Southeastern Savings
 07 Union Savings and Loan

North Chicago/Waukegan Savings and Loans

01 Home Savings and Loan Association of Lake County
 02 North Chicago Savings and Loan Association
 09 Talman Federal Savings and Loan

Lake Charles Savings and Loans

03 Louisiana Savings Association
 95 Can indicate "All" institutions of a given type--such as "all" banks, etc.
 98 Don't know, no names listed
 00 Not appropriate

Var.	12-13	First response				
048		Code	W	I	L	Total
		01	3	2	0	5
		02	0	1	0	1
		03	2	0	3	5
		06	1	0	0	1
		07	1	0	0	1
		95	0	0	5	5
		98	0	0	1	1
		00	6	7	13	26

Card 2
 Column

Var.	14-15	Second response				
049		Code	W	I	L	Total
		01	1	0	0	1
		03	2	0	0	2
		04	1	0	0	1
		06	1	0	0	1
		09	0	1	0	1
		00	8	9	22	39

Var. 16 10. Thinking about second mortgage loans, would you say that there are other major competitors?

Code same as Finance Companies (column 25 of Card 1)

1	2	4	2	8
5	11	6	19	36
0	0	0	1	1

11. What do others do that makes them so competitive?

Code same as Finance Companies (columns 26-29 of Card 1) Code 3rd and 4th responses in col. 63-66 of Card 11

Var. 17-18 First response
 051 03 Only make such loans, specialize in that form of credit, (which gives efficiency, lowers costs, etc.), oriented towards this area
 08 Solicit new business aggressively
 11 Rates lower, more favorable rates
 49 Serve comparable (risk) customers, serve same type of people
 52 Make first mortgage loans
 00 DP, less than 4 responses

Code	W	I	L	Total
03	1	0	0	1
08	0	1	0	1
11	1	2	0	3
49	0	0	1	1
52	0	1	0	1
00	11	6	21	38

Var. 19-20 Second response
 052 11 Rates lower, more favorable rates
 49 Serve comparable (risk)customers
 51 Make second mortgage loans
 00 Did not provide

11	0	1	0	1
49	1	0	0	1
51	0	2	0	2
00	12	7	22	41

Card 2
 Column

12. What are the names of others providing the greatest competition?

Code same as others col. 57-60 of Card I

Code 2nd and 3rd names in col. 67-70 of Card 11

Var. 21-22 First response
 053 42 Second mortgage companies
 43 Mortgage bankers
 47 Credit unions
 99 NA
 00 DP

Code	W	I	L	Total
42	0	2	0	2
43	1	1	1	3
47	1	0	0	1
99	0	1	0	1
00	11	6	21	38

Var. 23-24 Second response
 054 71 Mortgage Associates Inc.
 75 Advance Mortgage Corporation
 99 NA
 00 DP

02	1	0	0	1
71	1	1	0	2
75	0	1	0	1
99	1	0	1	2
00	11	8	21	40

Var. 25 13. Thinking about installment paper purchased from retailers of
 055 consumer durables, would you say that Commercial Banks are
major competitors?

Code same as Finance Companies (column 25 of Card 1)

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	3	3	11	17
5	10	7	10	27
8	0	0	1	1

Card 2
 Column

14. What do Commercial Banks do that makes them so competitive?

Code same as Finance Companies (columns 26-29 of Card 1)

Code 3rd and 4th responses in col. 7-10 of Card 12

Var. 26-27 First response
 056 02 Have funds to make (more) loans, more assets, more money to lend, access to funds
 05 Regulation, less strictly regulated, Federally backed
 10 Rates (not codable 11-19)
 11 Rates lower, more favorable rates
 33 Tie-in with dealer, accept dealer paper give dealer kickback, do floor planning also, buy
 dealer paper (to get new business), look for dealer business
 38 Tie-in with other F.I. services (such as checking or savings accounts) cross-selling
 39 Comparable (same services)
 90 A general statement about being competitive
 00 DP, less than 4 responses

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
02	0	1	1	2
05	0	0	1	1
10	1	0	0	1
11	0	2	2	4
33	1	0	1	2
38	0	0	1	1
39	0	0	4	4
90	1	0	0	1
00	10	7	12	29

28-29
057

Second response
06 Captive audience, loyal members (customers), ease of access for members
23 Larger size loan, loan size, can make large loans (for higher dollar amounts), finance larger items
33 Tie-in with dealer, accept dealer paper, give dealer kickback, do floor planning also, buy dealer paper (to get new business), look for dealer business
49 Serve comparable (risk) customers, serve same type of people
77 Other miscellaneous
90 A general statement about being competitive
00 DP, less than 4 responses

06	0	0	1	1
23	0	1	0	1
33	0	1	1	2
49	0	1	0	1
77	1	0	0	1
90	0	0	1	1
00	12	7	19	38

Card 2
Column

15. What are the names of Commercial Banks providing the greatest competition?

Code same as Finance Companies (columns 30-33 of Card 1)
Code 3rd and 4th names in col. 11-14 of Card 12

Kenosha/Racine Commercial Banks

01 American State Bank
06 Heritage National Bank of Racine
07 Kenosha National Bank
14 First National of Kenosha

North Chicago/Waukegan Commercial Banks

01 American National Bank and Trust Co.
03 Bank of Waukegan

Lake Charles Commercial Banks

01 American Bank of Commerce
02 Calcasieu Marine National Bank
04 Gulf National Bank of Lake Charles
95 Can indicate "All" institutions of a given type-such as "all" banks, etc.
99 Not ascertained
00 Not appropriate

Var.	30-31	First response					
058			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			01	0	1	2	3
			02	0	0	1	1
			03	0	1	0	1
			04	0	0	1	1
			06	1	0	0	1
			07	1	0	0	1
			14	1	0	0	1
			95	0	0	5	5
			99	0	0	1	1
			00	10	8	12	30

Var.	32-33	Second response					
059			01	1	0	0	1
			03	0	1	0	1
			04	0	0	1	1
			00	12	9	21	42

Card 2
Column

Var. 34 13. Thinking about installment paper purchased from retailers of
060 consumer durables, would you say that Finance Companies are
major competitors?

Code same as Finance Companies (column 25 of Card 1)

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	1	11	10	19	40
	5	2	0	2	4
	8	0	0	1	1

14. What do Finance Companies do that makes them so competitive?

Code same as Finance Companies (columns 26-29 of Card 1)

Code 3rd and 4th responses in col. 15-18 of Card 12

Var.	35-36	First response
061		10 Rates (not codable 11-19)
		11 Rates lower, more favorable rates
		13 Varied rates to suit customer needs
		19 Comparable rates or same rates
		26 Give "90 days same as cash" credit
		32 Ease of closing loan, quick approval, no delays, give pre-established credit, on-spot financing, fast service
		33 Tie-in with dealer, accept dealer paper, give dealer kickback, do floor planning also, buy dealer paper (to get new business), look for dealer business
		35 Proximity, location, near to customer, closeness
		37 Personal contact, counseling, courtesy, attention, confidentiality, better service, friendliness
		38 Tie-in with other F.I. services (such as checking or savings accounts) cross-selling

- 39 Comparable (same services)
- 49 Serve comparable (risk) customers, serve same type of people
- 59 Offer same products (e.g., same loans or this type of loan)
- 90 A general statement about being competitive
- 99 NA
- 00 DP, less than 4 responses

Code	W	I	L	Total
10	0	1	1	2
11	0	1	0	1
13	0	1	0	1
19	0	0	1	1
26	2	0	0	2
32	1	0	0	1
33	2	5	4	11
35	0	0	1	1
37	1	0	0	1
38	0	1	0	1
39	1	0	7	8
49	1	0	1	2
59	1	0	1	2
90	1	0	2	3
99	1	1	0	2
00	2	0	4	6

Card 2
Column

- Var. 062 37-38 Second response
- 02 Have funds to make (more) loans, more assets, more money to lend access to funds
 - 08 Solicit new business aggressively
 - 19 Comparable rates or same rates
 - 33 Tie,-in with dealer, accept dealer paper, give dealer kickback, do floor planning also, buy dealer paper (to get new business), look for dealer business
 - 35 Proximity, location, near to customer, closeness
 - 38 Proximity with other F. I. services (such as checking or savings accounts) cross-selling
 - 39 Comparable (same services)
 - 77 Other miscellaneous
 - 90 A general statement about being competitive
 - 99 NA

Code	W	I	L	Total
02	1	0	0	1
08	1	0	0	1
19	1	1	0	2
33	1	1	1	3
35	1	1	0	2
38	0	0	1	1
39	1	0	0	1
77	0	0	1	1
90	1	1	2	4
99	1	0	1	2

15. What are the names of Finance Companies providing the greatest competition?

Code same as Finance Companies (columns 30-33 of Card 1)
Code 3rd and 4th names in col. 19-22 of Card 12

Kenosha/Racine Finance Companies
04 C.I.T. Financial Services
05 Freedom Finance (Kenosha)
06 Freedom Financial Services Inc. (Racine)
07 General Finance Corp.
08 Household Finance Corp.
10 Pacific Finance Loans (Racine)
11 Thorp Finance Co. (Kenosha)
12 Thorp Finance Corp. (Racine)
13 Wisconsin Finance Corp.
16 Local Loan Co. - Racine

Card 2
Column

North Chicago/Waukegan Finance Companies
03 Avco Financial Services Inc.
04 Beneficial Finance Co.
06 General Finance Corp.
07 Household Finance Corp.
08 CIT Financial Services
09 Commercial Credit Corp.
11 Freedom Finance Company

Lake Charles Finance Companies
05 Associates Financial Services of America
07 Calcasieu Loan and Finance Co.
10 Commercial Securities
25 Dial Finance Co.
29 Pico Finance Co.
95 Can indicate "All" institutions of a given type--such as "all" banks, etc.
98 Don't know, no names listed
99 Not ascertained
00 Not appropriate

Var. 39-40
063

First response

Code	W	L	Total
03	0	1	1
04	2	0	2
05	1	0	1
07	1	3	5
08	0	1	1
09	0	1	1
10	1	0	2

11	2	2	0	4
12	2	0	0	2
13	2	0	0	2
25	0	0	1	1
29	0	0	2	2
35	0	0	1	1
95	0	0	9	9
98	0	0	2	2
99	0	0	1	1
00	2	2	4	8

Card 2
Column

Var.	41-42	Second response				
064		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		04	1	3	0	4
		05	1	0	1	2
		06	1	1	0	2
		07	0	1	0	1
		08	2	0	0	2
		09	0	1	0	1
		11	1	1	0	2
		12	3	0	0	3
		16	1	0	0	1
		00	3	3	21	27

Var.	43	13. Thinking about installment paper purchased from retailers of consumer durables, would you say that Credit Unions are major competitors?				
065		<u>Code same as Finance Companies (column 25 of Card 1)</u>				
		1	0	1	3	4
		5	13	9	17	39
		8	0	0	1	1
		0	0	0	1	1

14. What do Credit Unions do that makes them so competitive?

Code same as Finance Companies (columns 26-29 of Card 1)

Code 3rd and 4th responses in col. 23-26 of Card 12

Var.	44-45	First response				
066		02 Have funds to make (more) loans, more assets, more money to lend access to funds				
		11 Rates lower, more favorable				
		39 Comparable (same service)				
		00 Did not provide				
		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		02	0	1	0	1
		11	0	0	1	1
		39	0	0	2	2
		00	13	9	19	41

Var. 46-47 Second response
 067 08 Solicit new business aggressively
 36 Payroll deduction, convenient payments, have tie-in with employer
 90 A general statement about being competitive
 00 Did not provide

08	0	1	0	1
36	0	0	1	1
90	0	0	1	1
00	13	9	20	42

Card 2
 Column

15. What are the names of the Credit Unions providing the greatest competition?

Code same as Finance Companies (columns 30-33 of Card 1)

Code 3rd and 4th names in col. 27-30 of Card 12

North Chicago/ Waukegan Credit Unions

01 Consumers Cooperative Credit Union of Lake Country

95 Can indicate "All" institutions of a given type—such as "all" banks, etc.

00 Not appropriate

Var. 48-49 First response
 068

Code	W	I	L	Total
01	0	1	0	1
95	0	0	3	3
00	13	9	19	41

Var. 50-51 Second response
 069

00	13	10	22	45
----	----	----	----	----

Var. 52
 070 13. Thinking about installment paper purchased from retailers of consumer durables, would you say that there are other major competitors?

Code same as Finance Companies (column 25 of Card 1)

1	2	1	1	4
5	11	9	20	40
8	0	0	1	1

14. What do others do that make them so competitive?

Code same as Finance Companies (columns 26-29 of Card 1)

Code 3rd and 4th responses in col. 31-34 of Card 12

Var. 53-54 First response
 071 30 Convenience
 33 Tie-in with dealer, accept dealer paper, give dealer kickback, do floor planning also, buy dealer paper (to get new business), look for dealer business
 00 Did not provide

Code	W	I	L	Total
30	2	0	0	2
33	0	1	1	2
00	11	9	21	41

Var. 55-56 Second response
072 10 Rates
00 Did not provide

10	0	1	0	1
00	13	9	22	44

Card 2
Column

15. What are the names of others providing the greatest Competition?

Code same as others col. 57-60 of Card 1

Code 2nd and 3rd names in col. 35-38 of Card 12

Var. 57-58 First response
073 41 Sales finance, auto finance
55 Visa/Master Charge
00 DP

Code	W	I	L	Total
41	0	1	1	2
55	2	0	0	2
00	11	9	21	41

Var. 59-60 Second response
074 41 Sales finance, auto finance
63 GE
00 DP

41	1	0	0	1
63	0	1	0	1
00	12	9	22	43

16. Talking about direct consumer loans, what one or two factor do your marketing efforts emphasize?

Var. 61 a. Low rates
075 1 = Yes
5 = No
No response

Code	W	I	L	Total
1	1	0	2	3
5	11	10	20	41
No response	1	0	0	1

Var. 62 b. Ease of obtaining credit
076 1 = Yes
5 = No
No response

1	5	5	7	17
5	7	5	15	27
No response	1	0	0	1

Var. 63	<u>c. Convenient location</u>					
077	1 = Yes	1	2	1	5	8
	5 = No	5	10	9	17	36
	No response	1	0	0	0	1

Var. 64	<u>d. Convenient hours</u>					
078	1 = Yes	1	0	3	3	6
	5 = No	5	12	7	19	38
	No response	1	0	0	0	1

Card 2
Column

Var. 65	<u>e. Tie-in with other services</u>					
079	1 = Yes	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	5 = No	1	2	2	5	9
		5	10	8	17	35
	No response		1	0	0	1

Var. 66	<u>f. Service</u>					
080	1 = Yes	1	13	8	17	38
	5 = No-code 0 in cols. 68-71	5	0	2	5	7

Var. 67	<u>g. Other</u>					
081	1 = Yes	1	1	1	2	4
	5 = No	5	11	9	20	40
	7 = ?	7	1	0	0	1

17. What do you mean by service?

Code two responses using the following two digit codes

- 01 Offer personal service, courtesy, attention, friendly, make customer feel at ease
- 02 Offer financial counseling, fit credit to needs
- 03 Rewrite borrowers notes when necessary to help them meet payments
- 05 Speed, prompt approval, no delays, efficient
- 11 Honesty
- 15 Loan for any reason
- 00 Service not checked, no second answer

Var. 68-69	First response					
082		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		01	3	0	4	7
		02	0	1	0	1
		05	9	7	13	29
		11	1	0	0	1
		00	0	2	4	7

Var.	70-71	Second response				
083		01	2	1	3	6
		02	0	0	1	1
		03	0	0	1	1
		05	2	0	2	4
		15	0	0	1	1
		00	9	9	14	32

Section II Credit Services Provided

Card 2
Column

Var. 72 18. Would you give us a copy of your year-end 1977 balance
084 sheet or the report filed by this office with the state
 consumer credit administrator?
1 = Balance sheet provided now
5 = Information read
9 = Information refused
8 = NA

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	0	1	0	1
5	10	8	13	31
9	3	1	7	11
8	0	0	2	2

Card 3
Column

- 1 Institution Type
- 2 Metropolitan Area
- 3-4 Respondent Number
- 5-6 Card Number 03

19. Information from Balance Sheet or State Report for
December 31, 1977

Var.	7-10	<u>a. Total outstandings</u>				
085		Code in ten-thousands of dollars (0001-9995)				
		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		Average	169.	157.	330.	226.
		(Valid cases)	11	9	12	32
		Minimum	74.	90.	47.	47.
		Maximum	266.	311.	2764.	2764.

Var. 086	11-14	<u>b. Collateral (secured) loans</u> Code same as total outstandings (columns 7-10)																									
		<table> <thead> <tr> <th><u>Code</u></th> <th><u>W</u></th> <th><u>I</u></th> <th><u>L</u></th> <th><u>Total</u></th> </tr> </thead> <tbody> <tr> <td>Average</td> <td>105.</td> <td>112.</td> <td>169.</td> <td>130.</td> </tr> <tr> <td>(Valid cases)</td> <td>4</td> <td>7</td> <td>6</td> <td>17.</td> </tr> <tr> <td>Minimum</td> <td>30.</td> <td>60.</td> <td>40.</td> <td>30.</td> </tr> <tr> <td>Maximum</td> <td>190.</td> <td>225.</td> <td>627.</td> <td>627.</td> </tr> </tbody> </table>	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>	Average	105.	112.	169.	130.	(Valid cases)	4	7	6	17.	Minimum	30.	60.	40.	30.	Maximum	190.	225.	627.	627.
<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>																							
Average	105.	112.	169.	130.																							
(Valid cases)	4	7	6	17.																							
Minimum	30.	60.	40.	30.																							
Maximum	190.	225.	627.	627.																							

Var. 087	15-18	<u>c. Signature (unsecured) loans</u> Code same as total outstandings (columns 7-10)																									
		<table> <thead> <tr> <th><u>Code</u></th> <th><u>W</u></th> <th><u>I</u></th> <th><u>L</u></th> <th><u>Total</u></th> </tr> </thead> <tbody> <tr> <td>Average</td> <td>7.</td> <td>27.</td> <td>9.</td> <td>17.</td> </tr> <tr> <td>(Valid cases)</td> <td>4</td> <td>7</td> <td>3</td> <td>14</td> </tr> <tr> <td>Minimum</td> <td>3.</td> <td>5.</td> <td>7.</td> <td>3.</td> </tr> <tr> <td>Maximum</td> <td>10.</td> <td>62.</td> <td>11.</td> <td>62.</td> </tr> </tbody> </table>	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>	Average	7.	27.	9.	17.	(Valid cases)	4	7	3	14	Minimum	3.	5.	7.	3.	Maximum	10.	62.	11.	62.
<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>																							
Average	7.	27.	9.	17.																							
(Valid cases)	4	7	3	14																							
Minimum	3.	5.	7.	3.																							
Maximum	10.	62.	11.	62.																							

Var. 088	19-22	<u>d. Real estate loans</u> Code same as total outstandings (column 7-10)																									
		<table> <thead> <tr> <th><u>Code</u></th> <th><u>W</u></th> <th><u>I</u></th> <th><u>L</u></th> <th><u>Total</u></th> </tr> </thead> <tbody> <tr> <td>Average</td> <td>70.</td> <td>32.</td> <td>32.</td> <td>47.</td> </tr> <tr> <td>(Valid cases)</td> <td>9</td> <td>7</td> <td>6</td> <td>22</td> </tr> <tr> <td>Minimum</td> <td>8.</td> <td>5.</td> <td>10.</td> <td>5.</td> </tr> <tr> <td>Maximum</td> <td>150.</td> <td>80.</td> <td>72.</td> <td>150.</td> </tr> </tbody> </table>	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>	Average	70.	32.	32.	47.	(Valid cases)	9	7	6	22	Minimum	8.	5.	10.	5.	Maximum	150.	80.	72.	150.
<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>																							
Average	70.	32.	32.	47.																							
(Valid cases)	9	7	6	22																							
Minimum	8.	5.	10.	5.																							
Maximum	150.	80.	72.	150.																							

Card 3
Column

20. The following section deals with the dollar accounts of various types of loans and the percentages of direct loans (rather than purchased paper) of these dollar amounts in the respondent's year-end 1977 portfolio.

Var. 089	23	<u>(a)(1) New automobile</u>
		<ul style="list-style-type: none"> 1 = Estimated dollar amount given 2 = Actual dollar amount given 8 = DK -]]- Code 0 in Columns 24-26 9 = NA -] 0 = DP - Code 0 in columns 24-30 3 = Combined figures given

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	2	2	1	5
2	0	0	1	1
8	9	2	2	13
9	1	0	4	5
0	1	6	14	21

Var. 24-26 Dollar amount?
 090 Code dollar amount in tens of thousands (001-995)
 Code 995 if greater than \$9,950,000
 998 = DK
 999 = NA
 000 = DP

Average	1.	4.	513.	205.
(Valid cases)	2	1	2	5
Minimum	1.	4.	30.	1.
Maximum	1.	4.	995.	995.

Var. 27 Estimated or actual percentage of direct loans?
 091 1 = Estimated percentage given
 2 = Actual percentage given
 8 = DK -]
] - Code 0 in columns 28-30
 9 = NA -]
 0 = DP

1	3	0	1	4
2	0	2	1	3
8	8	2	2	12
9	1	0	3	4
0	1	6	15	22

Card 3
 Column

Var. 28-30 Percentage direct loans?
 092 Code percentage (001-100)
 998 = DK
 999 = NA

Percent	W	I	L	Total
Average	4.	100.	25.	40.
(Valid cases)	3	2	1	6
Minimum	1.	100.	25.	2.
Maximum	10.	100.	25.	100.

Var. 31-38 (a)(2) Used automobile
 093 Code same as New Automobile (columns 23-30)

Estimated or actual dollar amount?

Code	W	I	L	Total
1	2	6	1	9
2	0	1	3	4
8	9	2	4	15
9	1	0	3	4
0	1	1	11	13

Var.	<u>Dollar amount?</u>				
094	Average	7.	8.	120.	42.
	(Valid cases)	2	5	3	10
	Minimum	4.	1.	5.	1.
	Maximum	10.	22.	346.	346.

Var.	<u>Estimated or actual percentage of direct loans?</u>				
095	1	2	2	3	7
	2	0	5	1	6
	8	8	2	4	14
	9	1	0	3	4
	0	2	1	11	14

Var.	<u>Percentage direct loans?</u>				
096	Average	7.	100.	6.	61.
	(Valid cases)	3	7	2	12
	Minimum	2.	100.	3.	2.
	Maximum	10.	100.	9.	100.

Card 3
Column

Var. 39-46 (a)(3) Total automobile
097 Code same as New Auto (columns 23-30)

<u>Estimated or actual dollar amount?</u>					
	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	1	4	7	1	12
	2	2	1	3	6
	8	6	1	4	11
	9	0	0	3	3
	0	1	1	11	13

Var.	<u>Dollar amount?</u>				
098	Average	30.	11.	260.76	
	(Valid cases)	6	7	4	17
	Minimum	5.	1.	5.	1
	Maximum	68.	26.	995.995.	

Var.	<u>Estimated or actual percentage of direct loans?</u>				
099	1	3	4	4	11
	2	2	4	1	7
	8	6	1	4	11
	9	0	0	3	3
	0	2	1	10	13

Var.		<u>Percentage direct loans?</u>				
100		Average	55.	96.	12.	67
		(Valid cases)	6	8	3	17
		Minimum	3.	70.	3.	3.
		Maximum	100.	100.	25.	100.

Var. 47-54 0)(1) New mobile home
 101 Code same as New Auto (columns 23-30)

	<u>Estimated or actual dollar amount?</u>				
	1	1	1	0	2
	2	0	0	1	1
	8	8	0	4	12
	9	1	0	3	4
	0	3	9	14	26

Card 3
 Column

Var.		<u>Dollar amount?</u>				
102		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		998	8	0	4	12
		999	0	0	3	3
		000	5	10	15	30

Var.		<u>Estimated or actual percentage of direct loans?</u>				
103		1	0	0	0	0
		2	0	0	2	2
		8	7	0	3	10
		9	0	0	3	3
		0	6	10	14	30

Var.		<u>Percentage direct loans?</u>				
104		998	7	0	3	10
		999	0	0	3	3
		000	6	10	16	32

55-62 1b)(2) Used mobile home
 Code same as New Auto (columns 23-30)

Var.		<u>Estimated or actual dollar amount?</u>				
105		1	1	3	0	4
		2	0	2	1	3
		8	8	0	4	12
		9	1	0	3	4
		0	3	5	14	22

Var.	<u>Dollar amount?</u>				
106	\$10,000.	0	2	0	2
	\$30,000.	0	1	0	1
	\$40,000.	0	1	0	1
	998	8	1	4	13
	999	0	0	3	3
	000	5	5	15	25

Var.	<u>Estimated or actual percentage of direct loans?</u>				
107	1	0	2	0	2
	2	0	3	2	5
	8	7	0	3	10
	9	0	0	3	3
	0	6	5	14	25

Card 3
Column

Var.	<u>Percentage direct loans?</u>				
108	Code	W	I	L	Total
	100%	0	5	0	5
	998	7	0	3	16
	999	0	0	3	3
	000	6	5	16	27

63-70 (b)(3) Total mobile home
Code same as New Auto (columns 23-30)

Var.	<u>Estimated or actual dollar amount?</u>				
109	1	2	3	1	6
	2	0	1	1	2
	8	6	0	3	9
	9	1	0	3	4
	0	4	6	14	24

Var.	<u>Dollar amount?</u>				
110	Average	1.	2.	4.	2.
	(Valid cases)	1	4	1	6
	Minimum	1.	1.	4.	1.
	Maximum	1.	4.	4.	4.

Var.	<u>Estimated or actual percentage of direct loans?</u>				
111	1	1	2	0	3
	2	1	2	2	5
	8	5	0	3	8
	9	0	0	3	3
	0	6	6	14	26

<u>Percentage direct loans?</u>				
Average	51.	100.	*	84
(Valid cases)	2	4	0	6
Minimum	1	100.	*	1.
Maximum	100.	100.	*	100.

*No valid cases

Card 3
Column

Var. 71
113

(c) Revolving credit
Estimated or actual dollar amount?
 1 = Estimated dollar amount given
 2 = Actual dollar amount given
 8 = DK
 9 = NA
 0 = DP - code 0 in col. 72-74

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	0	0	0	0
2	1	0	1	2
8	1	0	3	4
9	1	0	3	4
0	10	10	15	35

Var. 72-74
114

Dollar amount?
 Average 1. * * 1.
 (Valid cases) 1 0 0 1
 Minimum 1. * * 1.
 Maximum 1. * * 1.
 *No valid cases

Card 4
Column
7-14

(d).(l) Home improvement loans
 Code same as New Auto (columns 23-30)

Var. 115
115

Estimated or actual dollar amount?

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	1	6	1	8
2	0	0	0	0
8	5	1	8	14
9	1	0	5	6
0	4	3	3	10
3	2	0	5	7

Var. 116
116

Dollar amount?
 Average 15. 10. 31. 16.
 (Valid cases) 2 6 3 11
 Minimum 10. 1. 1. 1.
 Maximum 19. 21. 81. 81.

Var. 117	<u>Estimated or actual percentage of direct loans?</u>				
	1	1	2	2	5
	2	3	3	0	6
	8	4	2	11	17
	9	0	0	5	5
	0	5	3	4	12

Var. 118	<u>Percentage direct loans?</u>				
	Average	53.	82.	50.	63.
	(Valid cases)	6	5	3	14
	Minimum	2.	10.	10.	2.
	Maximum	100.	100.	90.	100.

15-22 (d)(2) Secured by furniture, recreational vehicles, and other
consumer goods
 Code same as New Auto (columns 23-30 of Card 3)

Var. 119	<u>Estimated or actual dollar amount?</u>				
	1	5	8	3	16
	2	3	0	2	5
	8	4	2	10	16
	9	1	0	5	6
	0	0	0	1	1
	3	0	0	1	1

Card 4
 Column

Var. 120	<u>Dollar amount?</u>				
	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Average	51.	88.	28.	58.
	(Valid cases)	8	7	5	20
	Minimum	4.	15.	5.	4.
	Maximum	158.	180.	80.	180.

Var. 121	<u>Estimated or actual percentage of direct loans</u>				
	1	3	6	3	12
	2	2	2	1	5
	8	4	2	10	16
	9	0	0	6	6
	0	4	0	2	6

Var. 122	<u>Percentage direct loans?</u>				
	Average	53.	81.	82.	70.
	(Valid cases)	8	8	4	20
	Minimum	4.	1.	70.	1.
	Maximum	100.	100.	99.	100.

(d)(3) Unsecured consumer loans

Var. 23
123
Estimated or actual dollar amount?
0 = OP (does not provide such loans) - code 0 in col. 24-26
1 = Estimate
2 = Actual
8 = DK (don't know if estimate or actual)
3 = Combined figures given
9 = NA

1	5	7	1	13
2	2	1	0	3
3	0	0	1	1
8	4	2	11	17
9	1	0	5	6
0	1	0	4	5

Var. 24-26
124
Dollar amount?
Code dollar amount in thousands (001-995)
Code 995 if greater than \$995,000

Average	18.	30.	71	23.
(Valid cases)	7	8	1	16
Minimum	3.	5.	7.	3.
Maximum	34.	63.	7.	63.

Card 4
Column

Var. 27-30
125
(d)(4) Other consumer paper
Code same as Unsecured consumer loans (columns 23-26)
Estimated or actual dollar amount?

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	3	1	2	6
2	2	2	1	5
8	5	2	10	17
9	1	1	5	7
0	2	4	3	9
3	0	0	1	1

Var. 126
Dollar amount?

Average	15.	22.	24.	19.
(Valid cases)	5	3	3	11
Minimum	10.	1.	2.	1.
Maximum	18.	57.	60.	60.

31-34
(d)(5) Total (of (d)(1) - (d)(4))
Code same as Unsecured consumer loans (columns 23-26)

Var. 127	<u>Estimated or actual dollar amount given?</u>				
	1	5	7	5	17
	2	1	1	1	3
	8	6	1	9	16
	9	1	0	5	6
	0	0	1	1	2
	3	0	0	1	1

Var. 128	<u>Dollar amount?</u>				
	Average	99.	114.	51.	89
	(Valid cases)	6	8	7	21
	Minimum	43.	16.	6.	6
	Maximum	202.	253.	83.	253

35-38 (e)(1) First mortgages on 1-4 family residences
Code same as Unsecured consumer loans (columns 23-26)

Var. 129	<u>Estimated or actual dollar amount given?</u>				
	1	3	3	0	6
	2	1	0	0	1
	8	2	1	8	11
	9	1	0	5	6
	0	3	6	6	15
	3	3	0	3	6

Card 4
Column

Var. 130	<u>Dollar amount?</u>				
	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Average	6.	3.	*	5.
	(Valid cases)	6	3	0	9
	Minimum	1.	2.	*	1.
	Maximum	20.	3.	*	20.

*No valid cases

39-42 (e)(2) Second mortgages on 1-4 family residences
Code same as Unsecured consumer loans (columns 23-26)

Var. 131	<u>Estimated or actual dollar amount given?</u>				
	1	3	7	1	11
	2	3	0	0	3
	8	3	1	8	12
	9	1	0	5	6
	0	0	2	3	5
	3	3	0	5	8

Var. 132	<u>Dollar amount?</u>				
	Average	42.	25.	22.	31.
	(Valid cases)	8	8	4	20
	Minimum	1.	12.	10.	1.
	Maximum	114.	55.	42.	114.

43 21. Do you directly or through dealers offer consumer automobile leases as contrasted to fleet leasing)?

1 = Yes
 5 = No
 8 = DK - code 0 in columns 44-52
 9 = NA
 0 = DP

Var.		1	1	1	1	3
133		5	12	9	20	41
		9	0	0	1	1

Card 4
 Column

44-46 22a.(1) On December 31, 1977 what was the number of cars under lease to consumers?

Code number (001-995)
 Code 995 if number greater than 995
 998 = DK
 999 = NA
 997 = Information given in wrong form

Var.		Code	W	I	L	Total
134		Zero cars*	13	9	21	43
		95 cars	0	0	1	1
		997	0	1	0	1

*Includes those who do not provide this type of loan

47-49 22a.(2) On December 31, 1977 what was the percentage of these cars under open-end lease (where the consumer's last payment varies, depending upon the resale value of the car)?

Var. 135 Code percentage (001-100)
 998 = DK
 999 = NA

	Zero percent	13	10	21	44
	998	0	0	1	1

50-52 22a.(3) On December 31, 1977 what was the dollar volume of cars under lease?

Var. 136 Code dollar amount in thousands (001-995)
 Code 995 if amount greater than \$995,000
 998 = DK
 999 = NA

	0.	13	9	21	43
	450.	0	1	0	1
	998	0	0	1	1

53 22b. Do you regularly purchase used car paper from dealers?
 Var. 1 = Yes
 137 5 = No
 8 = DK
 9 = NA - code 0 in columns 54-76
 0 = DP

1	0	0	3	3
5	13	10	19	42

Card 4
 Column

Assume that you have purchased a 36-month installment contract on a late model used car from a dealer.

54-56 23. What do you feel would be the most likely ratio of loan to dealer cost?
 Var. _____
 138

Code percentage (.001-195)
 998 = DK
 999 = NA
 000 = DP

Code	W	I	L	Total
100	0	0	2	2
000	13	10	19	42
998	0	0	1	1

57-59 24. What would be the most likely rate charged by the dealer to the customer as shown in the truth-in-lending disclosure statement?
 Var. _____
 139

Code percentage (001-995)
 Code 995 if greater than 99.5%
 998 = DK
 999 = NA
 000 = DP

000	13	10	19	42
998	0	0	3	3

60 25. Who sets the rate of finance charge typically charged by the dealer to the customer?

Var. 1 = Finance company-code 0 in columns 61-65
 140 2 = Dealer
 8 = DK -Code 0 in columns 61-65
 9 = NA
 3 = Other - code 0 in columns 61-65
 0 = DP

1	0	0	2	2
2	0	0	1	1
0	13	10	19	42

26. Do you, the finance company, place any limits on what the dealer charges?

Var.
141

1 = Yes
5 = No]
8 = DK]-Code 0 in columns 62-65
9 = NA]
0 = DP

1	0	0	1	1
5	0	0	0	0
0	13	10	21	44

Card 4
Column
62-65

27. What exactly are those limits?

Var.
142

Code up to two responses using codes below:
24 State regulated
00 Not appropriate, no 2nd response

Code	W	I	L	Total
24	0	0	1	1
00	13	10	21	44

Var.
143

What are those limits (second response)?

00	13	10	22	45
----	----	----	----	----

66-69

28. What is your usual purchase or retention rate from dealers on a 36-month contract On a late model used car?

Var.
144

Code percentage (0001-9995) Convert to APR
9998 = DK
9999 = NA
0000 = DP

21.00	0	0	1	1
9999	0	0	1	44
0000	13	10	20	

70

29. Late model used car retention rate expressed as:

Var.
145

1 = Annual percentage rate (APR)
2 = Discount rate per \$100 per year
3 = Add-on rate per \$100 per year
8 = DK
9 = NA
0 = DP

1	0	0	3	3
0	13	10	19	42

71

30. You typically buy late model used car paper under a:

Var.
146

1 = Recourse or repurchase arrangement
2 = No recourse basis
3 = Both
8 = DK
9 = NA
0 = DP

1	0	0	1	1
2	0	0	1	1
3	0	0	1	1
0	13	10	19	42

Card 4
Column

72
Var. 147
31. Do you require that your dealers maintain a reserve account with you?
1 = Yes
5 = No]
8 = DK] – Code 0 in columns 73-76
9 = NA]
0 = DP

Code	W	I	L	Total
1	0	0	2	2
5	0	0	1	1
9	13	10	19	42

73-76
Var. 148
32. What is your most likely minimum reserve requirement?
Dollar amount col. 73-74
amount in thousands
95 if greater than \$95,000
00 = DP
98 = DK
99 = NA
97 = Other
Percentage col. 75-76
percentage (0.1-9.5)
95 is greater than 9.5%
98 = DK
99 = NA
00 = DP
97 = Other

<u>Dollar Amount</u>				
00	13	10	22	45

<u>Percent</u>				
5	0	0	1	1
3.0	0	0	1	1
00	13	10	20	43

77
Var. 149
33. Do you regularly purchase furniture and appliance paper from dealers?
1 = Yes
5 = No]
8 = DK] –Code 0 in columns 78-80 of Card 4 and cols. 7-26 of Card 5
9 = NA]
0 = DP

1	12	8	15	35
5	0	2	6	8
0	1	0	1	2

Card 4
Column

Assume you purchased a 12-month installment contract for \$800 for furniture from a dealer.

Var.
151

78-80 34. What do you feel would be the most likely ratio of loan to dealer cost?

Code percentage (001-195)
998 = DK
999 = NA

Code	W	I	L	Total
Average	88.	97.	92.	89.
Valid cases	9	1	1	11
Minimum	60.	97.	92.	60.
Maximum	98.	97.	92.	98.

Card 5
Column

- 1 Institution Type
- 2 Metropolitan Area
- 3-4 Respondent Number
- 5-6 Card Number 05

Var.
152

7-9 35. What would be the most likely rate charged by the dealer to the customer as shown in the truth-in-lending disclosure statement?

Code percentage (00.1-99.5)
998 = DK
999 = NA
Code 995 if greater than 99.5%

Percent	W	I	L	Total
Average	16.	24.	19.	19.
Valid cases	13	7	11	31
Minimum	12.	12.	12.	12.
Maximum	18.	60.	26.	60.

Var.
153

10 36. Who sets the rate of finance charge typically charged by the dealer to the customer?

1 = Finance company - code 0 in columns 11-15
2 = Dealer
8 = DK - code 0 in columns 11-15
9 NA
3 Other - code 0 in columns 11-15
0 DP

Code	W	I	L	Total
1	11	4	14	29
2	1	2	1	4
3	0		0	1
0	1	3	7	11

11 37. Do you, the finance company, place any limits on what the
 Var. dealer charges?
 154

1 = Yes
 5 = No]
 8 = DK] -Code 0 in columns 12-15
 9 = NA]
 0 = DP

1	0	3	1	4
5	1	0	0	1
0	12	7	21	40

Card 5
 Column

12-15 38. What exactly are those limits?
 Code up to two responses using codes below
 11 Not over 15%
 16 Not over 21 112%
 20 Rate limits vary by length of contract
 22 What rate chart states
 24 State regulated
 00 Not appropriate, no 2nd response

Var. First Response
 155

Code	W	I	L	Total
11	0	1	0	1
16	0	1	0	1
20	0	1	0	1
24	0	1	0	1
00	12	7	21	40

Var. Second Response
 156

22	0	1	0	1
00	13	9	22	44

16-19 39. What is your usual purchase or retention rate from dealers on
 Var. a 12-month installment contract for \$800 of furniture?
 157

Code percentage (00.01-99.95)
 9998 = DK
 9999 = NA
 Code 9995 if greater than 99.95%

Percent	W	I	L	Total
Average	14.	12.	17.	14.
Valid cases	6	5	5	16
Minimum	10.0	2.1	9.1	2.1
Maximum	16.0	21.0	22.5	22.5

20 40. Furniture installment contract retention rate expressed as:
 Var. 1 = Annual percentage rate

158

- 2 = Discount rate per \$100 per year
- 3 = Add-on rate per \$100 per year
- 8 = DK
- 9 = NA
- 0 = DP

Code	W	I	L	Total
1	8	6	12	26
2	1	0	0	1
3	2	1	3	6
8	0	0	1	1
9	1	1	0	2
0	1	2	6	9

Card 5
Column

Var.
159

21

41. You typically buy furniture paper under a:

- 1 = Recourse or repurchase arrangement
- 2 = No recourse basis
- 3 = Both
- 8 = DK
- 9 = NA
- 0 = DP

Code	W	I	L	Total
1	0	1	0	1
2	12	6	15	33
3	0	1	1	2
9	1	0	0	1
0	0	2	6	8

Var.
160

22

42. Do you require that your dealers maintain a reserve account with you?

- 1 = Yes
- 5 = No]
- 8 = DK]-code 0 in columns 23-26
- 9 = NA]

1	4	2	2	8
5	9	6	14	29
0	0	2	6	8

23-26

43a. What is your most likely minimum reserve requirement?

Dollar amount

col. 23-24

amount in thousands

95 if greater than \$95,000

00 = DP

98 = DK

99 = NA

97 = Other

Percentage

col. 25-26

percentage (0.1-9.5)

95 if greater than 9.5%

00 = DP

98 = DK

99 = NA

97 = Other

Var.	Dollar amount	W	I	L	Total
161	99	1	0	0	1
	00	12	10	22	44
Var.	Percentage	W	I	L	Total
162	3.5	1	0	0	1
	5.0	1	0	1	2
	95	0	2	1	3
	97	1	0	0	1
	00	10	8	20	38

Card 5
Column

27-29 43b. Please tell me what rates you would most likely charge on:

Var. (a) 12-month direct, unsecured personal loan for \$1,000

163

Code percentage (001-995)

Code 995 if greater than 99.5%

999 = DK

999 = NA

000 = DP

Percent	W	I	L	Total
Average	18.	25.	33.	26.
Valid cases	12	9	16	37
Minimum	18.0	18.0	24.0	18.0
Maximum	18.8	26.0	36.0	36.0

30-32 (b) 24-month direct, unsecured personal loan for \$2,000

Var.

164

Code same as 12-month personal loan (columns 27-29)

Average	19.	19.	29.	23.
Valid cases	13	9	15	37
Minimum	18.0	18.5	22.0	18.0
Maximum	20.2	19.1	36.0	36.0

33-35 (c) 24-month personal loan for \$2,000 secured by household goods or other consumer durables

Var.

165

Code same as 12-month personal loan (columns 27-29)

Average	19.	19.	29.	23.
Valid cases	13	9	18	40
Minimum	18.0	18.5	22.0	18.0
Maximum	20.2	19.1	33.0	33.0

36-38 (d) 10-year direct loan for \$12,000 on a new mobile home, with a loan-to-dealer cost ratio of 90%

Var.

166

Code same as 12-month personal loan (columns 27-29)

Average	18.	18.1	16.	17.
Valid cases 10		1	3	14
Minimum	18.	18.1	13.5	13.5
Maximum	18.	18.1	18.0	18.1

39-41 44. What percentage of new applicants for direct personal loans
 Var. have you found it necessary to turn down over the past 12
 167 months?

Code percentage (001-100)

998 = DK

999 = NA

000 = DP

Average	47.	35.	34.	38.
Valid cases	13	10	19	42
Minimum	10.	2.	1.	1.
Maximum	85.	60.	75.	85.

Card 5
 Column

42-45 45. When you turn down an applicant for a direct personal loan where might that consumer
go to get credit if he or she really wanted it?

Code up to two responses using codes below

01 = Dealer or store

02 = Bank

03 = Finance or loan co.

04 = Credit union

06 = Friend or relative

07 = Pawn shop, loan shark

08 = Get a cosigner

11 = Nowhere

77 = Other

98 = DK

99 = NA

00 = DP (no 2nd response)

First Response

	Code	W	I	L	Total
Var. 168	02	2	1	1	4
	03	3	5	15	23
	04	4	4	0	8
	07	0	0	1	1
	08	1	0	0	1
	11	1	0	1	2
	77	1	0	1	2
	98	1	0	2	3
	00	0	0	1	1

Var. 169 Second Response

	01	1	0	0	1
	02	1	2	1	4
	03	0	2	0	2
	04	4	1	0	5
	06	1	0	0	1
	98	0	0	1	1
	00	6	5	20	31

Card 5
Column

46-49 46. If the consumer were also turned down there, is there any
place else where he or She might be able to get credit?

Code up to two responses using codes below

- 01 = Dealer or store
- 02 = Bank
- 03 = Finance or loan co.
- 04 = Credit union
- 06 = Friend or relative
- 07 = Pawn shop, loan shark
- 08 = Get a co-signer
- 09 = Dealer's captive finance company
- 10 = No!
- 11 = Nowhere
- 77 = Other
- 98 = DK
- 99 = NA
- 00 = DP (no 2nd response)

Var.
170

First Response

Code	W	I	L	Total
01	0	1	0	1
02	0	1	1	2
03	4	1	0	5
04	1	1	0	2
06	2	3	0	5
08	1	0	0	1
10	3	0	7	10
11	0	0	9	9
77	0	0	1	1
98	0	1	3	4

Var.
171

Second Response

02	1	1	0	2
03	1	0	0	1
06	0	1	0	1
07	0	1	0	1
08	1	1	0	2
09	0	1	0	1
00	10	5	22	37

Card 5
Column

47. What terms you would most likely apply today on the following second mortgage loans on one-to-four-family residences. By "most likely rate" we mean the rate that would be shown on your truth-in-lending statement.

(a) Percentage of total mortgage outstanding to value of property between 91% and 95%.

50 (1)Do you provide such mortgages?
 Var. 1 = Yes (do provide)
 172 8 = DK]
 9 = NA]-code 0 in columns 51-56
 0 = DP (do not provide)]

Code	W	I	L	Total
1	8	1	5	14
0	4	9	17	30
8	1	0	0	1

51-54 (2) Most likely rate
 Var. Code percentage (00.01-99.95)
 173 9998 = DK
 9999 = NA

Percent	W	I	L	Total
Average	18.	11.	17.	17.
Valid cases	8	1	5	14
Minimum	18.	11.	10.	10.
Maximum	18.	11.	21.79	21.79

55-56 (3)Usual maturity
 Var. Code number of years (01-95)
 174 98 = DK
 99 = NA

Average	7.	1.	5.	6.
Valid cases	7	1	5	13
Minimum	3.	1.	4.	1.
Maximum	10.	1.	5.	10.

57-63 (b)Percentage of total mortgage outstanding to value of
 Var. property between 81% and 90%
 175 Code same as 91-95% (columns 50-56)

(1) Do you provide such mortgages?

1	10	6	8	24
0	2	4	14	20
8	1	0	0	1

Card 5
 Column

Var. (2) Most likely rate
 176

Percent	W	IL	Total
Average	18.	18.	19.
Valid cases	9	57	21
Minimum	18.	18.	18.
Maximum	18.	18.	21.79

Var. (3) Usual maturity
 177

Years	W	I	L	Total
Average	7.	5.	6.	6.
Valid cases	9	68	23	
Minimum	4.	1.	5.	1.
Maximum	10.	7.	10.	10.

64-70 (c) Percentage of total mortgage outstanding to value of property between 71% and 80%

Code same as 91-95% (columns 50-56)

Var. 178 (1) Do you provide such mortgages?

Code	W	I	L	Total
1	12	5	14	31
0	0	5	8	13
8	1	0	0	1

Var. 179 (2) Most likely rate

Percent	W	I	L	Total
Average	18.	17.	18.	18.
Valid cases	11	5	11	27
Minimum	18.	13.	12.	12.
Maximum	18.	18.78	21.79	21.79

(3) Usual maturity

Years	W	I	L	Total
Average	7.	5.	6.	6.
Valid cases	11	5	13	29
Minimum	5.	2.	4.	2.
Maximum	10.	7.	10.	10.

Card 5
Column
71-77

(d) Percentage of total mortgage outstanding to value of property 70% or less

Code same as 91-95% (columns 50-56)

Var. 181 (1) Do you provide such mortgages?

Code	W	I	L	Total
1	11	6	7	24
0	1	4	15	20
8	1	0	0	1

Var. 182 (2) Most likely rate

Percent	W	IL	Total
Average	18.	17.	19. 18.
Valid cases	10	67	23
Minimum	18.	14.	18. 14.
Maximum	18.	18.78	21.74 21.74

Var. 183 (3) Usual maturity

Years	W	I	L	Total
Average	8.	6.	5.	6.
Valid cases	10	6	7	23
Minimum	5.	5.	5.	5.
Maximum	10.	8.	5.	10.

78 48. Would the rates you have cited above vary with the size of loan?

- 1 = Yes
- 5 = No-]
- 8 = DK]-Code 0 in columns 7-10 of Card 6
- 9 = NA]
- 0 = DP-]

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	2	3	13	18
5	10	6	9	25
0	1	1	0	2

Card 6
Column

1 Type of Institution
2 Metropolitan Area
3-4 Respondent Number
5-6 Card Number 06

7-10 49. In what way would the rates vary?

Code 2 responses

01 = Follow state rate ceilings

02 = Decline on larger size loans

06 = Depends on maturity

08 = Increase on smaller size loans

51 = According to security and credit worthiness

77 = Other

00 = DP

Var.
185

First Response

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
01	0	1	3	4
02	0	0	3	3
06	1	2	3	6
08	0	1	1	2
51	0	0	2	2
77	1	0	1	2
00	11	6	9	26

Var.
186

Second Response

07	1	0	0	1
51	0	0	1	1
77	0	0	1	1
00	12	10	20	42

11 50(a)(1) Do you collect nonrefundable appraisal fees on second residential mortgage loans?

Var.
187

1 = Yes

5 = No

8 = Don't know Code 0 in columns 15-17

0 = DP

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	10	1	7	18
5	3	9	12	24
8	0	0	2	2
0	0	0	1	1

Card 6
Column

12 (2) Do you collect nonrefundable mortgage application processing
 Var. fees on second residential mortgage loans?
 188 Code same as appraisal fees (column 11)
 (If not yes, code 0 in columns 18-21)

Code	W	I	L	Total
Yes = 1	1	0	1	5
No = 5	12	10	6	38
DK = 8	0	0	2	2

Var. (3) Do you collect nonrefundable credit investigation fees on second residential mortgage
 189 loans?

Code same as appraisal fees (column 11)
 (If not yes, code 0 in columns 22-24)

Yes = 1	1	0	2	3
No = 5	12	10	17	39
DK = 8	0	0	2	2
DP = 0	0	0	1	1

14 (4) Do you collect any other nonrefundable fees on second residential mortgage loans?

Var. Code same as appraisal fee (column 11)
 190 (If not yes, code 0 in columns 25-28)

Yes = 1	3	0	7	10
No = 5	10	10	12	32
DK = 8	0	0	2	2
DP = 0	0	0	1	1

15-17 50(b)(1) What is the amount of the above appraisal fees?
 Var. Code dollar amount (001-995)
 191

Dollars	W	I	L	Total
Average	53.	75.	58.	56.
(Valid Cases)	10	1	6	17
Minimum	30.	75.	15.	15.
Maximum	70.	75.	100.	100

18-21 (2) What is the amount of the above application processing fees?
 Var. Code dollar amount (0001-9995) or code percentage (-001 to -995)
 192 9998 DK
 0000 DP

Code	W	I	L	Total
\$5	1	0	0	1
\$200	0	0	2	2
9998	0	0	3	3
0000	12	10	17	39

Card 6
Column

22-24 (3) What is the amount of the above credit investigation fees?
Code same as appraisal fees (columns 15-177)
Var. 193

Code	W	I	L	Total
\$15	0	0	1	1
\$19	1	0	0	1
DK = 998	0	0	2	2
DP = 000	12	10	19	41

25-28 (4) What is the amount of the above other fees?
Code same as processing fees (columns 18-21)
Var. 194

Dollars	W	I	L	Total
Average	170	*	140	149
(Valid cases)	3	0	7	10
Minimum	85.	*	40.	40.
Maximum	250	*	200.	250.

*No valid cases

29-38 Code 0
39 51. How frequently do you require that escrow accounts be held on your mortgage loans
to guarantee payment of insurance or taxes?
Var. 195

1 = Almost always code 0 in columns 40-43
2 = Never - code 0 in columns 40-47
3 = In some cases
0 = DP

Code	W	I	L	Total
1	1	0	2	3
2	12	8	18	38
3	0	1	0	1
0	0	1	2	3

40-43 52. What specifically are those cases? (Where escrow accounts are required?)

Code 2 responses using 2 digit codes below:

09. Only if we have first mortgage loan
00. DP
Var. 196

First response

Code	W	I	L	Total
09	0	1	0	1
00	13	9	22	44

Var. 197 Second response

00	13	10	22	45
----	----	----	----	----

Card 6
Column

44 53. Do you pay interest on balances in those accounts?
Var. 198

Code	W	I	L	Total
Yes = 1	0	0	1	1
No = 5	0	1	1	2
DP = 0	13	9	20	42

Var. 45-57 54. What is the present annual percentage rate paid on those accounts?
 199 DK 998 0 0 1 1
 DP 000 13 10 2 44

Var. 48 55. Are there any types of loans on which you routinely require credit insurance?
 200 Yes = 1 2 1 1 4
 No = 5 11 8 17 36
 DP = 0 0 1 4 5

Var. 49-52 56. What kinds of loans are these?
 201 Code 4 responses using codes below
 3 = Personal
 4 = Home improvement
 5 = Mortgage
 6 = Second mortgage only
 7 = Other
 0 = DP

	Code	W	I	L	Total
First response	3	1	0	1	2
	4	0	1	0	1
	5	1	0	0	1
	0	11	9	21	41
Var. Second response	5	0	1	0	1
202	6	0	0	1	1
	7	1	0	0	1
	0	12	9	21	42
Var. Third response	0	13	10	22	45
203					
Var. Fourth response	0	13	10	22	45
204					

Card 6
 Column

53-56 What kinds of insurance are required?
 Code 4 responses using codes below
 1 = Credit Life
 2 = Accident and Health (Disability)
 3 = Personal Property and/or Liability (for autos or mobile homes)
 0 = DP

	Code	W	I	L	Total
Var. First response	1	2	1	1	4
205	0	11	9	21	41
Var. Second response	2	1	0	1	2
206	3	0	1	0	1
	0	12	9	22	43

Var. 207	Third response	2	0	1	0	1
		3	1	0	0	1
		0	12	9	22	43
Var. 208	Fourth response	0	13	10	22	45
Var. 209	57-59	58(a) On what percentage of your direct personal loans do you write single credit life insurance?				
		<hr/>				
		Code percentage (001-100)				
		<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		Average	84.	57.	73.	73.
		(Valid cases)	13	8	20	41
		Minimum	50.	10.	1.	1.
		Maximum	98.	100.	100.	100.
Var. 210	60-62	(b) On what percentage of your direct personal loans do you write joint credit life insurance?				
		<hr/>				
		Code same as single credit (columns 57-59)				
		Average	72.	30.	29.	49.
		(Valid cases)	12	7	8	27
		Minimum	10.	2.	1.	1.
		Maximum	95.	88.	100.	100.
Var. 211	63-65	(c) On what percentage of your direct personal loans do you write accident and health insurance?				
		<hr/>				
		Code same as single credit (columns 57-59)				
		Average	87.	73.	67.	75.
		(Valid cases)	12	10	11	41
		Minimum	70.	57.	2.	2.
		Maximum	95.	100.	100.	100.
	Card 6 Column					
Var. 212	66-68	59. On single credit life insurance on the declining balance of an installment loan contract, what is your most likely charge per year per \$100 of initial unpaid balance?				
		<hr/>				
		Code amount in cents (001-995)				
		<u>Cents</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		Average	60.	69.	100.	98.
		(Valid cases)	11	9	18	38
		Minimum	60.	65.	100.	60.
		Maximum	60.	85.	100.	600.
Var. 213	69	60. Interest rates have risen substantially over the past year. Has this caused you to change the rates that you charge on your consumer loans?				
		<hr/>				
		1 = Yes - code 0 in columns 7-10 of card 7				
		5 = No				
		0 = DP				

Code	W	I	L	Total
1	2	0	3	5
5	11	10	18	39
0	0	0	1	1

70-73 61. On what types of credit did you do so?

Code 4 responses

1 = Auto

3 = Personal

5 = Mortgage

7 = Other

8 = All

0 = DP

Var.

214

Code	W	I	L	Total
------	---	---	---	-------

First response

3	0	0	2	2
5	1	0	0	1
8	0	0	1	1
0	12	10	19	41

Var.

215

Second response

1	0	0	1	1
0	13	10	21	44

Var.

216

Third response

7	0	0	1	1
0	13	10	2	44

Var.

217

Fourth response

0	13	10	22	45
---	----	----	----	----

Card 6

Column

74-77

62. What changes did you make in the rates?

Code two responses using two digit codes below

13 = Moved to maximum rate (more often)

20 = Decreased rates

21 = Increased rates 6%

22 = Increased rates 15%

00 = DP

Var.

218

First response

Code	W	I	L	Total
------	---	---	---	-------

13	0	0	1	1
20	1	0	0	1
21	0	0	1	1
22	0	0	1	1
00	12	10	19	41

Var.

219

Second response

00	13	10	22	45
----	----	----	----	----

Card 7
Column

- 1 Type of Institution
- 2 Metropolitan Area
- 3-4 Respondent Number
- 5-6 Card Number 07

7-10 63. Why didn't you change your rates?

Code 4 responses using codes below

- 1 Law, rate ceilings, at legal limit already
- 2 Competition, competition holds it to ...
- 3 No reason to change
- 6 They were high to begin with
- 7 Other
- 0 DP

Var.		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
220	First response					
		1	11	7	11	29
		2	0	0	3	3
		3	0	2	3	5
		6	0	0	1	1
		7	1	1	1	3
		0	1	0	3	4
Var.	Second response					
221		7	1	0	0	1
		0	12	10	22	44
Var.	Third response					
222		0	13	10	22	45
Var.	Fourth response					
223		0	13	10	22	45

Var. 11 64. Did you make any other changes in your consumer loan policies
224 or our credit terms as a result of the rise in interest rates?

- 1 = Yes
- 5 = No
- 0 = DP

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	2	3	5	10
5	11	6	16	33
0	0	1	1	2

Card 7
Column

12-15 65. What did you do?

Code to responses using codes below

- 07 = Changed credit scoring system
- 10 = Changed rates on dealer paper

- 11 = Raised dealer rates
- 15 = Began to change odd-days interest
- 21 = Raised down payments, higher down payments
- 23 = Shorter maturities
- 24 = Longer maturities
- 27 = Required that all loans be secured
- 31 = Increased minimum loan size or minimum repayment
- 00 = DP

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Var. 225	First response				
	07	0	0	1	1
	10	0	1	0	1
	11	0	0	2	2
	15	1	0	0	1
	21	0	1	0	1
	23	0	0	1	1
	24	1	0	0	1
	31	0	1	0	1
	00	11	7	18	36
Var. 226	Second response				
	27	0	1	0	1
	00	13	9	22	44

Var. 16-18 66.(1) For purchased furniture and appliance paper, when a
227 consumer applies for the first time what percentage of
the time do you

(a) Check with other creditors

Code percentage (001-100)

<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	92.	99.	96.	95.
(Valid cases)	13	8	20	41
Minimum	10.	95.	10.	10.
Maximum	100.	100.	100.	100.

Var. 19-21 (b) Obtain a credit report
228 Code same as "check with other creditors" (columns 16-18)

<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	76.	87.	90.	85.
(Valid cases)	13	8	20	41
Minimum	5.	60.	50.	5.
Maximum	100.	100.	100.	100.

Card 7
Column

Var. 22-24 66. (2)When a consumer applies for a direct personal loan for the
229 first time, what percentage of the time do you

(a) Check with other creditors

Code same as “check other creditors” (columns 16-18)

	<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	99.	97.	99.	99.	99.
(Valid cases)	13	10	21	44	
Minimum	95.	75.	80.	75.	
Maximum					

Var. 25-27
230

(b) Obtain a credit report

Code same as “check other creditors” (columns 16-18)

	<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	81.	91.	89.	87.	
(Valid cases)	13	10	21	44	
Minimum	30.	60.	50.	30.	
Maximum	100.	100.	100.	100.	

Var. 28-29
231

67. Require a co-signor (under above conditions)

Code percentage (01-95)

	<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	17.	13.	5.	11.	
(Valid cases)	11	8	13	32	
Minimum	1.	1.	1.	1.	
Maximum	50.	30.	15.	50.	

66. (3) When a consumer applies for a second mortgage loan for the first time, what percentage of the time do you

Var. 30-32
232

(a) Check with other creditors

Code same as “check other creditors” (columns 16-18)

	<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	100.	98.	100.	99.	
(Valid cases)	13	10	20	43	
Minimum	100.	75.	100.	75.	
Maximum	100.	100.	100.	100.	

Var. 33-35
233

(b) Obtain a credit report

Code same as “check with other creditors” (columns 16-18)

	<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	96.	97.	100.	98.	
(Valid cases)	13	10	20	43	
Minimum	50.	80.	100.	50.	
Maximum	100.	100.	100.	100.	

Card 7
Column

Var. 36-37
234

67. Require a co-signor (under above conditions)

Code same as co-signor (columns 28-29)

	<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	9.	5.	1.	4.	
(Valid cases)	3	2	6	11	
Minimum	11	5.	1.	1.	
Maximum	25.	5.	2.	25.	

Var. 38 68. We would like to talk about delinquent direct cash loans for year-end 1977. Do your
 235 records indicate these delinquencies for year-end 1977?

1 = Yes
 5 = No
 0 = DP

Code	W	I	L	Total
1	10	9	19	38
5	3	1	2	6
0	0	0	1	1

Var. 39-41 69. What time period can you provide this information for?
 236

018 = Jan. '78 (1/78)
 100 = Sept. 30, 1978
 118 = Nov. '78 (11/78)
 128 = Nov-Dec. '78 (12/78)
 000 = Did not provide

Code	W	I	L	Total
8	1	0	0	1
100	1	0	0	1
118	0	0	1	1
128	1	1	0	2
000	10	9	21	40

Var. 42-44 70. Let's first talk about 60-day and over accounts, that is accounts that have no collection
 237 of principal, interest or charges for 60 days or more.

(a)(1) What percentage of the market of your outstanding accounts are in the category of 60-89 days?

Code percentage (001-995)

998 = DK
 999 = NA

Code 995 if greater than 9.95%

997 = Information given in wrong form

Percent	W	I	L	Total
Average	2.1	3.9	1.6	2.30
(Average cases)	7	7	12	26
Minimum	.6	1.0	.05	.05
Maximum	4.5	9.95	5.09	.95

Card 7
Column

Var. 45-47 (2) What percentage of your total dollar outstandings are in the category of 60-89 days?
 238

Code percentage (001-995)

998 = DK
 999 = NA

Code 995 if greater than 9.95%

997 = Information given in wrong form

Percent	W	I	L	Total
Average	1.7	3.6	1.4	2.
(Valid cases)	7	5	10	22
Minimum	.5	.3	.05	.05
Maximum	3.7	9.97	5.0	9.95

Var 239	48-53	70.(b) <u>90-197 days</u> Code same as 60-89 days (columns 42-47)
		Percent
		<u>Account</u> W I L <u>Total</u>
		Average 2.2 2.3 .8 1.6
		(Valid cases) 7 6 9 22
		Minimum .5 .7 .01 .01
		Maximum 5.7 4.2 2.3 5.7

Var 240		Percent Dollar
		<u>Amount</u> W I L <u>Total</u>
		Average 2.3 1.0 .6 1.3
		(Valid cases) 6 3 8 17
		Minimum .77 .7 .01 .01
		Maximum 6.3 1.3 1.2 6.3

Var 241	54-59	70.(c) <u>180-269 days</u> Code same as 60-89 days (columns 42-47)
		Percent
		<u>Accounts</u> W I L <u>Total</u>
		Average 1.2 1.9 3.1 1.8
		(Valid cases) 3 3 1 7
		Minimum .4 .4 3.1 .4
		Maximum 2.3 2.7 3.1 3.1

Var 242		Percent Dollar
		<u>Amount</u> W I L <u>Total</u>
		Average 1.4 1.6 1.8 1.6
		(Valid cases) 3 2 2 7
		Minimum .4 .5 1.0 .4
		Maximum 2.5 2.7 2.5 2.7

Card 7
Column

Var 243	60-65	70.(d) <u>270 days or more</u> Code same as 60-89 days (columns 42-47)
		Percent
		<u>Accounts</u> W I L <u>Total</u>
		Average 2.3 * * 2.3
		(Valid cases) 1 0 0 1
		Minimum 2.3 * * 2.3
		Maximum 2.3 * * 2.3

*No valid cases

Var 244	Percent Dollar				
	<u>Amount</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Average	2.64	*	*	2.64
	(Valid cases)	1	0	0	1
	Minimum	2.64	*	*	2.64
	Maximum	2.64	*	*	2.64
	*No valid cases				

Now we'd like the same information on interest only accounts on which only interest, deferment, extension or default charges were received in the past 60 days.

Var 66-68 71. What percentage of the number of your outstanding accounts
245 are in the category of interest only accounts?
Code percentage (001-995)
Code 995 if greater than 99.5%
997 = Information given in wrong form
998 = OK
999 = NA

	<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Average	8.2	3.5	1.8	4.0
	(Valid cases)	5	8	8	21
	Minimum	.2	.1	.1	.1
	Maximum	31.	15.	10.31.	

Card 7
Column

Var 69-71 72. What percentage of your total dollar outstandings are in
246 the category of interest only accounts?
Code percentage (001-995)
Code 995 if greater than 99.5%
997 = Information given in wrong form
998 = DK
999 = NA

	<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Average	1.3	4.9	.8	2.4
	(Valid cases)	7	7	6	20
	Minimum	.1	.2	.1	.1
	Maximum	3.0	25.0	2.0	25.0

72-77 73. Please give this same information on partial payment accounts on which the total amount
applied to the unpaid balance in the last 60 days was less than 50% of the original
contractual monthly payment.

Code same as interest only accounts (col. 66-71)

Var 247	Percent Accounts				
	<u>Accounts</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Average	.7	.9	1.2	.9
	(Valid cases)	6	7	3	16
	Minimum	.1	.1	.8	.1
	Maximum	1.6	3.7	2.0	3.7

Var		Percent				
248		Dollar				
		<u>Amount Out</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		Average	1.9	1.5	.4	1.4
	(Valid cases)		8	6	5	19
		Minimum	.2	.2	.1	.1
		Maximum	10.0	4.0	.8	10.0

Var 78 74. We would also like to know about your delinquency rates on
249 purchased installment contracts for year-end 1977. Do your
records indicate these delinquencies for year-end 1977?

1 = Yes Code 0 in columns 7-9 of Card 8
5 = No
8 = DK
9 = NA
0 = DP

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	9	5	15	29
5	3	5	5	13
9	0	0	1	1
0	1	0	1	2

Card 8
Column

1 Institution Type
2 Metropolitan Area
3-4 Respondent Number
5-6 Card Number 08

Var 7-9 75. What time period can you provide this information for?
250

018 Jan. '78
100 Sept. 30, 1978
128 Dec. '78
998 DK
999 NA
000 DP (not appropriate)

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
018	1	0	0	1
100	1	0	0	1
128	0	1	0	1
998	0	2	3	5

Var 10-12 76. (1)(a) What percentage of the number of your outstanding used
251 auto contracts are in the 0-29 days delinquent category?

Code percentage (001-995)
998 = DK
999 = NA
000 = DP
995 = greater than 9.95%
997 = information given in wrong form

998	1	2	4	7
999	0	0	3	3
000	11	7	14	32
997	1	1	1	3

Var 13-15 (b) What percentage of the total dollars outstanding on used auto
252 contracts are in the 0-29 days delinquent category?

998	1	2	5	8
999	0	0	3	3
000	11	7	14	32
997	1	1	0	2

Card 8
Column

Var 16-21 76.(2) Used auto contracts 30-60 days (0-60 if necessary)
253 Code same as used auto 0-29 days (columns 10-15)

Percent				
<u>Accounts</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
998	1	2	4	7
999	0	0	3	3
000	11	7	14	32
997	1	1	1	3

Var 254	<u>Percent dollars out</u>				
	998	1	2	5	8
	999	0	0	3	3
	000	11	7	14	32
	997	1	1	0	2

22-27 76.(3)Used auto contracts 60-89 days
Code same as used auto 0-29 days (columns 10-15)

Var 255	<u>Percent accounts</u>				
	998	1	2	4	7
	999	0	0	3	3
	000	11	7	14	32
	997	1	1	1	3

Var 256	<u>Percent dollars out</u>				
	998	1	2	5	8
	999	0	0	3	3
	000	11	7	14	32
	997	1	1	0	2

28-33 76.(4) Used auto contracts 90-179 days
Var 257 Code same as used auto 0-29 days (columns 10-15)

<u>Percent accounts</u>				
9.9	0	0	1	1
998	1	2	4	7
999	0	0	2	2
000	11	7	14	32
997	1	1	1	3

Var
258

<u>Percent dollars out</u>				
998	1	2	5	8
999	0	0	2	2
000	11	7	15	33
997	1	1	0	2

Card 8
Column
34-39

76.(5) Used auto contracts 180 days or more
Code same as used auto 0-29 days (columns 10-15)

<u>Percent</u>					
Var	<u>Accounts</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
259	998	1	2	4	7
	999	0	0	2	2
	000	11	7	15	33
	997	1	1	1	3

Var
260

<u>Percent dollars out</u>				
998	1	2	5	8
999	0	0	2	2
000	11	7	15	33
997	1	1	0	2

40-45

76.(0) Furniture and appliance paper 60-89 days
Code same as used auto 0-29 days (columns 10-15)

<u>Percent accounts</u>					
Var	Average	1.53	3.86	2.06	2.48
261	Valid cases	4	4	4	12
	Minimum	.01	.50	.01	.01
	Maximum	3.70	9.95	5.00	9.95

Var
262

<u>Percent dollars out</u>				
Average	1.12	1.23	2.55	1.52
Valid cases	3	3	2	8
Minimum	.17	.26	.10	.10
Maximum	1.80	2.30	5.00	5.00

46-51

76.(2) Furniture and appliance paper 90-179 days
Code same as used auto 0-29 days (columns 10-15)

<u>Percent accounts</u>					
Var	Average	5.08	5.60	1.64	3.43
263	Valid cases	3	1	4	8
	Minimum	2.10	5.60	.07	.07
	Maximum	9.95	5.60	5.40	9.95

Var 264	<u>Percent dollars out</u>				
	Average	1.72	*	.55	1.33
	Valid cases	4	0	2	6
	Minimum	.10	*	.10	.10
	Maximum	2.40	*	1.00	2.40
	*No valid cases				

Card 8
Column
52-57

76.(3) Furniture and appliance paper 180 days or more
Code same as used auto 0-29 days (columns 10-15)

Var 265	<u>Percent</u>				
	<u>Accounts</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Average	1.70	9.95	.03	3.89
	Valid cases	1	1	1	3
	Minimum	1.70	9.95	.03	3.00
	Maximum	1.70	9.95	.03	9.95

Var 266	<u>Percent dollars out</u>				
	Average	1.7	*	*	1.7
	Valid cases	1	0	0	1
	Minimum	1.7	*	*	1.7
	Maximum	1.7	*	*	1.7

We would now like some information on-your charge-offs and recoveries for consumer credit for 1977.

Var 58
267 77.What method do you use to report these figures?
1 = % of year-end outstandings
2 = % of average monthly outstandings
3 = Dollar amounts
8 = DK
9 = NA

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	1	0	4	1	5
	3	12	5	13	30
	8	0	1	5	6
	9	1	0	2	3
	0	0	0	1	1

78.Data on charge-offs and recoveries for various types of consumer credit during 1977.

0.(a) Charge-offs on total loans during the year

Code percentage or thousands of dollars (see code above, col. 58)

998 = DK

999 = NA

000 = DP

995 = if greater than 9.95% or \$995,000

997 = Information given in wrong form

Card 8
Column

Those responding 1 for Var. 267

<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	*	1.19	*	1.19
Valid cases	0	2	0	2
Minimum	*	.38	*	.38
Maximum	*	2.00	*	2.00

Those responding 3 for Var. 267

<u>Dollars</u>				
Average	27.	38.	23.	28.
Valid cases	11	5	10	26
Minimum	3.	9.	1.	1.
Maximum	57.	69.	105.	105.

*No valid cases

Var. 269 62-64

(b) Recoveries on total loans during the year

Code same as charge-offs (columns 59-61)

Those responding 1 for Var. 267

<u>Percent</u>				
Average	*	.76	*	.76
Valid cases	0	2	0	2
Minimum	*	.01	*	.01
Maximum	*	1.50	*	1.50

Those responding 3 for Var. 267

<u>Dollars</u>				
Average	6.	7.	3.	5.
Valid cases	12	5	10	27
Minimum	1.	5.	1.	1.
Maximum	13.	9.	8.	13.

*No valid cases

Card 8
Column
65-70

78.1. Direct personal loans

Code same as total loans (columns 59-64)

Var. 270

Charge-offs

Those responding 1 for Var. 267

<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	*	1.09	*	1.09
Valid cases	0	2	0	2
Minimum	*	.38	*	.38
Maximum	*	1.80	*	1.80

Those responding 3 for Var. 267

<u>Dollars</u>				
Average	25.	24.	33.	27.
Valid cases	7	3	4	14
Minimum	2.	8.	1.	1.
Maximum	49.	35.	98.	98.

*No valid cases

Var. 271

Recoveries

Those responding 1 for Var. 267

<u>Percent</u>				
Average	*	.01	*	.01
Valid cases	0	1	0	1
Minimum	*	.01	*	.01
Maximum	*	.01	*	.01

Those responding 3 for Var. 267

<u>Dollars</u>				
Average	6.	6.	3.	5.
Valid cases	7	3	3	13
Minimum	2.	4.	1.	1.
Maximum	13.	9.	8.	13.

*No valid cases

Card 8
Column

71-76 78.2. Second mortgage loans
Code same as total loans (columns 59-64)

Var.
272

Charge-offs
Those responding 1 for Var. 267

<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average				*
Valid cases				0
Minimum				*
Maximum				*

Those responding 3 for Var. 267

<u>Dollars</u>				
Average	*	*	8.	8.
Valid cases	0	0	1	1
Minimum	*	*	8.	8.
Maximum	*	*	8.	8.

*No valid cases

Var.
273

Recoveries
Those responding 1 for Var. 267

<u>Percent</u>				
Average				*
Valid cases				0
Minimum				*
Maximum				8

Those responding 3 for Var. 267

<u>Dollars</u>				
Average				*
Valid cases				0
Minimum				*
Maximum				*

*No valid cases

Card 9
Column

- 1 Institution Type
- 2 Metropolitan Area
- 3-4 Respondent Number
- 5-6 Card Number 09

7-12 78.3. Used auto-purchased
Code same as total loans (columns 59-64 of Card 8)

Var.
274

Charge-offs
Those responding 1 for Var. 267

<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	*	*	1.14	1.14
Valid cases	0	0	1	1
Minimum	*	*	1.14	1.14
Maximum	*	*	1.14	1.14

Those responding 3 for Var. 267

<u>Dollars</u>				
Average	1.	*	*	1.
Valid cases	1	0	0	1
Minimum	1.	*	*	1.
Maximum	1.	*	*	1.

*No valid cases

Var.
275

Recoveries
Those responding 1 for Var. 267

<u>Percent</u>				
Average				*
Valid cases				0
Minimum				*
Maximum				*

Those responding 3 for Var. 267

<u>Dollars</u>	
Average	*
Valid cases	0
Minimum	*
Maximum	*

*No valid cases

Card 9
Column

13-18 78. 4.Furniture and appliance paper-purchased (include auto if necessary)
Code same as total loans (columns 59-64 of Card 8)

Var.
276

Charge-offs

Those responding 1 for Var. 267

<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	*	.40	*	.40
Valid cases	0	2	0	2
Minimum	*	.30	*	.30
Maximum	*	.50	*	.50

Those responding 3 for Var. 267

<u>Dollars</u>				
Average	2.	4.	2.	3.
Valid cases	5	4	3	12
Minimum	1.	1.	1.	1.
Maximum	5.	9.	3.	9.

*No valid cases

Var.
277

Recoveries

Those responding 1 for Var. 267

<u>Percent</u>				
Average	*	.50	*	.50
Valid cases	0	1	0	1
Minimum	*	.50	*	.50
Maximum	*	.50	*	.50

Those responding 3 for Var. 267

<u>Dollars</u>				
Average	1.	1.	1.	1.
Valid cases	4	3	1	8
Minimum	1.	1.	1.	1.
Maximum	2.	1.	1.	2.

*No valid cases

Card 9
Column

79. You have a delinquent direct loan with an unpaid balance of \$1,200 secured by an automobile. Assume that payments have been made for six months, although two payments were 15 days late. What would you do in this case?

Var. 19
278

Number of letters

Code number 0-6

8 = DK

9 = NA

7 = More than 6 or number unspecified

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
0	8	5	16	29
1	3	4	6	13
3	0	1	0	1
7	2	0	0	2

Var. 20
279

Number of calls

Code same as number of letters

0	10	5	20	35
1	3	5	1	9
7	0	0	1	1

Var. 21
280

Number of personal contacts

0 = No personal visits

4 = See in office of credit grantor

0	12	10	22	44
4	1	0	0	1

Var. 22-29 Other collection procedures
 281 Code 4 responses using 2 digit codes below.
 46 Assess late fee charge(s)
 48 Take action (not specified) - press for payment
 63 Check with employer (to try to locate him, etc.)
 80 Rewrite loan, extend loan
 83 Change due date
 86 Hope they will continue paying
 87 Try to work with the customer (general statement)
 88 Develop a file, watch the customer
 00 DP, not appropriate or no second, third or fourth response

46	4	0	6	10
48	0	0	1	1
63	0	1	0	1
80	2	0	0	2
83	0	1	0	1
86	0	1	1	2
87	1	2	1	4
88	3	0	4	7
00	3	5	9	17

Card 9
 Column

Var. Other collection procedures
 282 Second response
 48 Take action (not specified) - press for payment
 66 Turn over to Credit Bureau, report it to Credit Bureau
 80 Rewrite loan, extend loan
 83 Change due date
 88 Develop a file, watch the customer
 00 DP, not appropriate or no second, third or fourth response

Code	W	I	L	Total
48	1	0	0	1
66	0	1	0	1
80	0	1	0	1
83	0	1	0	1
88	0	0	1	1
00	12	7	21	40

Var. Third response
 283 80 Rewrite loan, extend loan
 00 DP, not appropriate or no second, third or fourth response

80	0	1	0	1
00	13	9	22	44

Var. Fourth response
 284 00 DP, not appropriate or no second, third or fourth response

00	11	10	22	45
----	----	----	----	----

30-40 80. Now assume that the seventh payment is 30 days past due.
What do you typically do?

Var. Code same as delinquent loans, col. 19-29
 285 Number of letters sent

0	7	7	19	33
1	3	3	2	8
2	2	0	1	3
3	1	0	0	1

Var. Number of calls
 286

0	5	2	5	12
1	6	7	16	29
2	2	1	0	3
7	0	0	1	1

Card 9
Column

Var.
287

Number of personal contacts

- 0 = No personal visits
- 1 = 1 personal visit or field call (location unspecified)
- 2 = Send someone to home
- 4 = See in office of credit grantor

Code	W	I	L	Total
0	11	9	22	42
1	0	1	0	1
2	1	0	0	1
4	1	0	0	1

Var.
288

Other collection procedures

- First response
- 46 Assess late fee charge(s)
- 48 Take action (not specified) - press
- 49 Send a "right to cure default" notice
- 71 Collect or charge-off, liquidate account
- 77 Other
- 80 Rewrite loan, extend loan
- 83 Change due date
- 85 Debt counsel
- 87 Try to work with the customer (general statement)
- 00 DP, not appropriate or no second, third or fourth response

46	1	0	0	1
48	0	0	2	2
49	0	0	1	1
71	0	1	0	1
77	0	0	1	1
80	2	1	1	4
83	0	1	0	1
85	0	0	2	2
87	4	5	1	10
00	6	2	14	22

Var.
289

Second response

- 48 Take action (not specified) press for payment
- 80 Rewrite loan, extend loan
- 83 Change due date
- 85 Debt counsel
- 87 Try to work with the customer (general statement)
- 00 DP, not appropriate or no second, third or fourth response

48	1	0	0	1
80	0	1	0	1
83	1	0	1	2
85	2	11	0	3
87	0	2	1	3
00	9	6	20	35

Card 9
Column

Var. 290 Other collection procedures
 Third response
 95 Depends on circumstances
 00 DP, Not appropriate or no second, third or fourth response

Code	W	I	L	Total
95	1	0	0	1
00	12	10	22	44

Var. 291 Fourth response
 90 Depends, all are individual
 00 DP, not appropriate or no second, third or fourth response

Code	W	I	L	Total
90	1	0	0	1
00	12	10	22	44

41-51 81. When the payment is 60 days past due, what do you do?
 Code same as delinquent loans, col. 19-29

Var. 292 Number of letters

0	9	5	19	33
1	3	5	3	11
2	1	0	0	1

Var. 293 Number of calls

0	6	4	14	24
1	5	5	6	16
2	1	1	2	4
3	1	0	0	1

Var. 294 Number of personal contacts
 0 = No personal visits
 1 = 1 personal visit or field call (location unspecified)
 2 = Send someone to home
 4 = See in office of credit grantor

0	8	7	18	33
1	2	0	1	3
2	1	2	3	6
4	2	1	0	3

Card 9
Column

Other collection procedures
 Code 4 responses using 2 digit codes below
 47 Consider legal action
 48 Take action (not specified) - press for payment
 49 Send a "right to cure default" notice
 50 Threatened legal action, send attorney's letter
 51 Threatened and initiated legal action, file legal action
 54 Repossess, start replevin action, complete replevin action
 62 Turn over to attorney, give to attorney
 63 Check with employer (to try to locate him, etc.)
 67 Threaten to contact employer
 80 Rewrite loan, extend loan

- 83 Change due date
- 85 Debt counsel
- 86 Hope they will continue paying
- 87 Try to work with the customer (general statement)
- 90 Depends, all are individual
- 92 If he is uncooperative or does not want to pay, go after him vigorously
- 00 DP, not appropriate or no second, third or fourth response

Code	W	I	L	Total
47	0	1	1	2
48	0	0	3	3
49	3	0	0	3
50	0	0	1	1
51	0	0	1	1
54	0	1	1	2
62	0	1	1	2
63	0	1	0	1
67	0	1	0	1
80	1	1	0	2
83	1	0	0	1
85	2	0	2	4
86	0	1	0	1
87	1	0	2	3
90	1	1	3	3
92	0	0	1	1
00	4	2	8	14

Card 9
Column

Var.
296

Other collection procedures

Second response

- 47 Consider legal action
- 50 Threatened legal action, send attorney's letter
- 54 Repossess, start replevin action, complete replevin action
- 55 Repossess and sue
- 62 Turn over to attorney, give to attorney
- 83 Change due date
- 85 Debt counsel
- 87 Try to work with the customer (general statement)
- 91 If he is cooperative, work with him
- 98 DK
- 00 DP, Not appropriate or no second, third or fourth response

Code	W	I	L	Total
47	1	0	0	1
50	0	1	1	2
54	0	0	1	1
55	0	1	0	1
62	1	0	0	1
83	1	1	0	1
85	1	0	0	1
87	3	0	1	4

91	0	0	1	1
98	1	0	1	2
00	5	7	17	29

Var. 297 Third response
 47 Consider legal action
 48 Take action (not specified) - press for payment
 65 Initiate skip tracing
 84 Accept partial payment
 92 If he is uncooperative or does not want to pay, go after him vigorously

47	1	0	0	1
48	1	0	0	1
65	1	0	0	1
84	0	1	0	1
92	0	0	1	1

Var. 298 Fourth response
 90 Depends, all are individual
 00 DP, not appropriate or no second, third or fourth response

90	0	1	0	1
00	13	9	22	44

Card 9
 Column
 52-62

82. And then, 90 days or more past due; what do you do?
 Code same as delinquent loans, col. 19-29

Var. 299 Number of letters sent

Code	W	I	L	Total
None	11	9	20	40
1	2	1	2	5

Var. 300 Number of calls

None	11	8	18	37
1	1	1	3	5
2	1	1	1	3

Var. 301 Number of personal contacts

0 = No personal visits
 1 = 1 personal visit or field call (location unspecified)
 2 = Send someone to home

0	12	8	19	39
1	1	1	3	5
2	0	1	0	1

Var. 302 Other collection procedures
 Code 4 responses using 2 digit codes below
First response
 47 Consider legal action
 48 Take action (not specified) - press for payment
 49 Send a "right to cure default" notice
 50 Threatened legal action, send attorney's letter
 51 Threatened and initiated legal action, file legal action
 54 Repossess, start replevin action, complete replevin action

- 55 Repossess and sue
- 57 Invoke wage assignment
- 62 Turn over to attorney, give to attorney
- 63 Check with employer (to try to locate him, etc.)
- 71 Collect or charge-off, liquidate account
- 86 Hope they will continue paying
- 87 Try to work with the customer (general statement)
- 90 Depends, all are individual
- 91 If he is cooperative, work with him
- 98 DK
- 00 DP, Not appropriate or no second, third or fourth response

Card 9
Column

First response (continued)

Code	W	I	L	Total
47	0	0	1	1
48	0	0	2	2
49	3	0	0	3
50	1	0	3	4
51	1	1	3	5
54	1	1	2	4
55	0	2	0	2
57	0	1	0	1
62	2	1	0	3
63	0	2	0	2
71	0	0	2	2
86	0	1	0	1
87	0	1	1	2
90	2	0	1	3
91	1	0	1	2
98	2	0	0	2
00	0	0	6	6

Var.
303

Second response

- 10 Contacted some else, employer, relative, etc.
- 47 Consider legal action
- 49 Send a "right to cure default" notice
- 51 Threatened and initiated legal action, file legal action
- 56 Garnish
- 57 Invoke wage assignment
- 59 Take every type of action
- 65 Initiate skip tracing
- 87 Try to work with the customer (general statement)
- 90 Depends, all are individual
- 91 If he is cooperative, work with him
- 92 If he is uncooperative or does not want to pay, go after him vigorously
- 98 DK
- 00 DP, Not appropriate or no second, third or fourth response

10	0	0	1	1
47	1	0	0	1
49	0	1	0	1
51	3	1	0	4
56	0	1	0	1
57	0	1	0	1
59	0	1	0	1
65	0	1	0	1
87	2	0	0	2
90	0	2	0	2
91	0	0	1	1
92	1	0	1	2
98	1	0	0	1
00	3	2	18	23

Card 9
Column

Var. 304 Other collection procedures
 Third response
 47 Consider legal action
 49 Send a "right to cure default" notice
 51 Threatened and initiated legal action, file legal action
 58 Take judgment to recover security, foreclosure
 86 Hope they will continue paying
 90 Depends, all are individual
 92 If he is uncooperative or does not want to pay, go after him vigorously
 00 DP, Not appropriate or no second, third or fourth response

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
47	1	0	0	1
49	1	0	0	1
51	0	0	1	1
58	1	1	0	2
86	1	1	0	2
90	1	0	0	1
92	0	1	1	2
00	8	7	20	35

Var. 305 Fourth response
 51 Threatened and initiated legal action, file legal action
 59 take every type of action
 84 Accept partial payment
 00 DP, Not appropriate or no second, third or fourth response

51	1	0	0	1
59	1	0	0	1
84	0	1	0	1
00	11	9	22	42

Var. 63-65 306 83. Of your loans secured by automobiles that were outstanding during 1977, about what percentage of the cars were repossessed?

<u>Percent</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	.1	.1	3.0	.7
Valid cases	3	5	2	10
Minimum	.1	.1	.1	.1
Maximum	.1	.3	5.9	5.9

Card 9
Column

Var. 307 66-68 84. When you repossess automobiles, about what percentage of the time do you seek a deficiency judgment?

<u>Percentage</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Average	62.	90.	83.	.77.
Valid cases	8	5	7	20
Minimum	2.	60.	33.	2.
Maximum	100.	100.	100.	100.

Var. 308 69-71 85. When you seek a deficiency judgment, about what percentage of the time do you obtain one?

Average	88.	95.	89.	90.
Valid cases	8	5	10	23
Minimum	1.	75.	50.	1.
Maximum	100.	100.	100.	100.

Var. 309 72-74 86. When you obtain a deficiency judgment, about what percentage of the dollars awarded do you eventually collect?

Average	63.	53.	20.	47.
Valid cases	7	5	5	17
Minimum	35.	35.	1.	1.
Maximum	98.	80.	50.	98.

Card 10
Column

- 1 Type of Institution
- 2 Metropolitan Area
- 3-4 Respondent Number
- 5-6 Card Number 10

Var 310 7 87. We would like to know which groups of remedies--taken together--are most important to you to reduce your credit losses. If you had no remedies available and could choose five remedies that you could always have available, which five would you choose from the group of fourteen?

1. Late payment charges

1 = Yes

5 = No

<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
1	3	5	11	19
5	10	5	11	26

Var 311 8 2. Attorney's Fees Charges
1 = Yes
5 = No

			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	6	2	6	14
			5	7	8	16	31
Var 9	3. Confession of Judgment Cognovit Note						
312			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	6	5	2	13
			5	7	5	20	32
Var 10	4. Repossession (in Louisiana, replevin)						
313			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	4	3	11	18
			5	9	7	11	27
Var 11	5. Deficiency Judgment						
314			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	5	1	8	14
			5	8	9	14	31
Var 12	6. Blanket Security						
315			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	0	2	6	8
			5	13	8	16	37
	<u>Card 10</u>						
	<u>Column</u>						
Var 13	7. <u>Waiver of Statutory Exemption</u>						
316	1 = Yes						
	5 = No						
			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	3	0	0	3
			5	10	10	22	42
Var. 14	8. <u>Garnishment</u>						
317			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	10	8	21	39
			5	3	2	1	6
Var. 15	9. <u>Wage Assignment</u>						
318			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	5	9	3	17
			5	8	1	19	28
Var. 16	10. <u>Acceleration upon Default</u>						
319			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	4	1	3	8
			5	9	9	19	37
Var. 17	11. <u>Reaffirmation of Debts after Bankruptcy</u>						
320			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	7	5	10	22
			5	6	5	12	23
Var. 18	12. <u>Co-Signer Agreement</u>						
321			<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
			1	3	4	10	17
			5	10	6	12	28

Var. 19	13. <u>Contacting Employers and Relatives</u>					
322		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		1	5	3	5	13
		5	8	7	17	32
Var. 20	14. <u>Foreclosure</u>					
323		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		1	2	2	14	18
		5	11	8	8	27

Card 11
Column

- 1 Institution Type
- 2 Metropolitan Area
- 3-4 Respondent Number
- 5-6 Card Number 11

Card 11 contains third and fourth responses to questions 8, 9, 11, and 12. Card 12 will similarly contain third and fourth responses to question 14 and 15, References will be given to the location of the first two responses.

7-10 8. Reasons finance companies are competitive
See col. 26-29 on Card 1

Var 324 02 Have funds to make (more) loans, more assets, more money to lend, access to funds.
19 Comparable rates or same rates
00 DP, less than 4 responses.

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Third response					
	02	0	0	1	1
	19	1	0	1	2
	00	12	10	20	42
Fourth response					
	00	13	10	22	45

Var 325 11-14 9. Names of finance company competitors
See col. 30-33 on Card 1

- Kenosha/Racine
- 02 Beneficial Finance Co.
 - 03 Blazer Financial Services Inc.
 - 07 General Finance Corp
 - 10 Pacific Finance Loans (Racine)
 - 11 Thorp Finance Co. (Kenosha)
 - 12 Thorp Finance Corp. (Racine)
 - 00 Not appropriate

- North Chicago/Waukegan
- 02 Associated Consolidated Finance
 - 03 Avco Financial Services Inc,
 - 07 Household Finance Corp,
 - 10 Finance America Corp.
 - 11 Freedom Finance Company

12 Public Finance Corp.
00 Not appropriate

Card 11
Column

Lake Charles
00 Not appropriate
Third response

Var.		Code	W	I	L	Total
326		02	0	1	0	1
		03	0	2	0	2
		07	1	0	0	1
		10	1	1	0	2
		12	1	1	0	2
		00	10	5	22	37

Var.		Code	W	I	L	Total
327	Fourth response	10	0	1	0	
		11	0	1	0	
		00	13	8	22	43

15-18 8. Reasons commercial banks are competitive
See col. 35-38 on Card I

Var.		Code	W	I	L	Total
328	Third response	00	13	10	22	45

Var.		Code	W	I	L	Total
329	Fourth response	00	13	10	22	45

19-22 9. Names of commercial banks competitors
Kenosha/Racine
16 Heritage Bank of Mt. Pleasant
17 Heritage Bank of Wind Point

North Chicago/Waukegan
01 American National Bank and Trust Co.
02 Bank of Lakehurst
00 Not appropriate

Lake Charles
01 American Bank of Commerce
03 First National Bank of Lake Charles
05 Lakeside National Bank of Lake Charles
00 Not appropriate

Card 11
Column

Var.		Code	W	I	L	Total
330	Third response	01	0	1	0	1
		03	0	0	1	1
		05	0	0	1	1

		16	1	0	0	1
		00	12	9	20	41
Var.	Fourth response					
331		01	0	0	1	1
		02	0	1	0	1
		17	1	0	0	1
		00	12	9	21	42

23-26 8. Reason credit unions are competitive

Var. Third response
332

11 Rates lower, more favorable rates
36 Payroll deduction, convenient payments, have tie-in with employer
58 Give line of credit loans

		11	0	2	0	2
		36	3	0	0	3
		58	1	0	0	1
Var.	Fourth response					
333		00	13	10	22	45

27-30 9. Names of credit union competitors

Kenosha/Racine

01 A.M. Employees Credit Union
02 Belle City Credit Union
03 Cooperative Credit Union
07 Machinists' Credit Union

North Chicago/Waukegan

27 Johnson Motors Credit Union

Lake Charles

12 Beauregard School Employees

00 Not appropriate

Card 11
Column

Var.	Third response					
334		Code	W	I	L	Total
		01	1	0	0	1
		02	1	0	0	1
		03	1	0	0	1
		12	0	0	1	1
		27	0	1	0	1
		00	10	9	21	40
Var.	Fourth response					
335		07	1	0	0	1
		00	12	10	22	44

31-34 8. Reasons others are competitive

Var. 336	Third response	00	13	10	22	45
Var. 337	Fourth response	00	13	10	22	45

35-38 9. Names of other competitors

Var. 338	Third response	97	1	0	0	1
		00	12	10	22	44
Var. 339	Fourth response	00	13	10	22	45

39-42 11. Reasons finance companies are competitive

Var. 340	Third response					
	49 Serve comparable (risk) customers, serve same type of people					
	51 Make second mortgage loans					
	00 DP, less than 4 responses	49	1	1	0	2
		51	1	0	0	1
		00	11	9	22	42
Var. 341	Fourth response					
	90 A general statement about being competitive					
	00 DP, less than 4 responses	90	0	1	0	1
		00	13	9	22	44

Card 11
Column
43-46

12. Names of finance companies competitors

Kenosha/Racine

- 07 General Finance Corp.
- 09 Pacific Finance Loans (Kenosha)
- 10 Pacific Finance Loans (Racine)
- 12 Thorp Finance Corp. (Racine)
- 19 Money Shop

North Chicago/Waukegan

- 02 Associated Consolidated Finance
- 03 Avco Financial Services Inc.
- 04 Beneficial Finance Co.
- 12 Public Finance Corp.
- 00 Not appropriate

Var. 342	Third response					
		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		02	0	1	0	1
		03	0	1	0	1
		04	0	1	0	1
		07	1	0	0	1
		09	1	0	0	1
		10	1	0	0	1
		12	1	1	0	2
		19	1	0	0	1
		00	8	6	22	36

Var. 343	Fourth response					
		00	13	10	22	45

47-50 11. Reasons commercial banks are competitive

Var. 344	Third response					
	23 Larger size loan, loan size, can make large loans (for higher dollar amounts), finance larger items					
	52 Make first mortgage loans					
	00 DP, less than 4 responses					
		23	0	1	0	1
		52	0	1	0	1
		00	13	8	22	43

Card 11
Column

Var. 345	Fourth response				
	53 Make mortgage loans				
	77 Other miscellaneous				
	00 DP, less than 4 responses				

51-54 12. Names of commercial bank competitors

North Chicago/Waukegan

01 American National Bank and Trust Co.

00 Not appropriate

Var. 346	Third response					
		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		01	0	1	0	1
		00	13	9	22	44

Var. 347	Fourth response					
		00	13	10	22	45

55-58 11. Reasons savings and loans are competitive

51 Make second mortgage loans

55 Give up to 10 years on real estate loans

77 Other miscellaneous
00 DP, less than 4 responses

Var. 348	Third response	52	0	1	0	1
		77	0	1	0	1
		00	13	8	22	43

Var. 349	Fourth response	55	0	1	0	1
		00	13	9	22	44

59-62 12. Names of savings and loan competitors

Kenosha/Racine

03 Pioneer Savings and Loan

06 Southeastern Savings

00 Not appropriate

Var. 350	Third response	03	1	0	0	1
		06	1	0	0	1
		00	11	10	22	43

Var. 351	Fourth response	00	13	10	22	45
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Card 11
Column

63-66 11. Reasons others are competitive

38 Tie-in with other F. I. services (such as checking or savings accounts) cross-selling

52 Make first mortgage loans

59 Offer same products (e.g., same loans or this type of loan)

00 DP, less than 4 responses

Var. 352	Third response	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
		38	0	1	0	1
		52	0	1	0	1
		00	13	8	22	43

Var. 353	Fourth response	59	0	1	0	1
		00	13	9	22	44

67-70 12. Names of other competitors

71 Mortgage Associates Inc.

74 Percy Wilson

81 Universal Mortgage

99 NA

00 DP

Var. 354	Third response	03	1	0	0	1
		71	0	1	0	.1
		81	1	0	0	1
		00	11	9	22	42
		99	1	0	0	1

Var. 355	Fourth response	74	0	1	0	1
		99	1	0	0	1
		00	12	9	22	43

Card 12
Column

- 1 Institution Type
- 2 Metropolitan Type
- 3-4 Respondent Number
- 5-6 Card Number 12

7-10 14. Reasons commercial banks are competitive

See col. 26-29 on card 2

Var 356	00 = Did not provide					
		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Third response					
		00	13	10	22	45

Var 357	Fourth response	00	13	10	22	45
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11-14 15. Names of commercial bank competitors

See col. 30-33 on card 2

Var 358	05 = Regulation, less strictly regulated, Federally backed					
	00 = Did not provide					
		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Third response					
		00	13	10	22	45

Var 359	Fourth response	05	1	0	0	1
		00	12	10	22	44

15-18 14. Reasons finance companies are competitive

See col. 35-38 on card 2

22 = smaller down payment, down payment

26 = Give "90 days same as cash" credit

49 = serve comparable (risk) customers, serve same type of people

77 = other miscellaneous

00 = Did not provide

Var 360		<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
	Third response					
		22	1	0	0	1
		49	1	0	0	1
		77	1	0	0	1
		00	10	10	22	42

Var	Fourth response				
361	26	1	0	0	1
	00	12	10	22	44

Card 12
Column

19-22 15. Names of finance company competitors

See col. 39-42 on card 2

02 = Have funds to make (more) loans, more assets, more money to lend, access to funds

05 = Regulation, less strictly regulated, Federally backed

07 = Serve the general public, accessible to anyone

08 = Solicit new business aggressively

10 = Rates (not codable 11-19)

00 = DP, less than 4 responses

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Var	Third response				
362	02	1	1	0	2
	05	1	0	0	1
	07	1	0	0	1
	08	1	0	0	1
	10	1	1	0	2
	00	8	8	22	38

Var	Fourth response				
363	00	13	10	22	45

23-26 14. Reasons credit unions are competitive

See col. 44-47 on card 2

05 = Regulation, less strictly regulated, Federally backed

00 = Do not provide

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Var	Third response				
364	00	13	10	22	45

Var	Fourth response				
365	05	1	0	0	1
	00	12	10	22	44

27-30 15. Names of credit union competitors

See col. 48-51 on card 2

00 = Do not provide

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Var	Third response				
366	00	13	10	22	45

Var	Fourth response				
367	00	13	10	22	45

Card 12

Column

31-34 14.Reasons other are competitive

See col. 53-56 on card 2

00 = Did not provide

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Var 368	Third response 00	13	10	22	45

Var 369	Fourth response 00	13	10	22	45
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35-38 15.Names of other competitors

See col. 57-60 on card 2

00 = Did not provide

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>L</u>	<u>Total</u>
Var 370	Third response 00	13	10	22	45

Var 371	Fourth response 00	13	10	22	45
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APPENDIX C: THE LOCAL MARKETS

The local markets selected for the survey had to meet a number of requirements. First, they had to be located in states with substantial differences in rate ceilings and restrictions on creditors' remedies. Second, they had to encompass well defined market areas. Since consumer credit shopping is ordinarily confined to local markets, it was important that each survey area be self-contained. Third, each market had to contain a labor market where a relatively high proportion of workers was employed in construction, manufacturing, or trade. This requirement was established so that each locality would include a high proportion of people who might be dependent on fluctuating sources of income and, thus, might be relatively risky credit users. Finally, it was deemed desirable to include in the survey two adjacent localities that had many similar socio-economic characteristics, but differed in that they were located in states with substantially different creditor remedies and rate ceilings.

The adjacent markets selected for study were Racine/Kenosha, Wisconsin and Waukegan/North Chicago, Illinois. In addition, Lake Charles, Louisiana and Little Rock/North Little Rock, Arkansas were selected for study because of the unique laws applicable in each state. These cities met all of the study's requirements with only minor deviations.

A principle deviation was that the proportion of workers employed in cyclical industries (at 45 percent in manufacturing, trades, and construction) in the Arkansas market was somewhat below the proportion employed in such occupations in the other markets--particularly the Northern markets. However, mitigating factors--principally the fact that Little Rock was the only large city in central Arkansas and, as such, would be expected to be the site for consumer finance companies if any operated in the state, overcame this limitation. A second deviation lay in the fact that average incomes generally were higher in the Northern than in the Southern cities. However, this could be explained by North-South "cost-of-living" differences, so it need not invalidate North-South comparisons so long as such differences are taken into account when appropriate. In spite of the income differences, the educational status of residents in both the Northern and Southern cities was quite similar.

An extensive set of economic and social characteristics applicable to each market was compiled before the surveys were undertaken. Those data are presented in the following table.

TABLE 1
SOCIO-ECONOMIC DATA ON SURVEY CITIES

Market Characteristic	<u>Illinois</u>		<u>Wisconsin</u>	
	North Chicago	Waukegan	Racine	Kenosha
Population (000)	47	65	95	79
Population per sq. mi. (000)	8.01	4.05	7.26	5.75
Pop. change 1960-1970 (%)	106.1	17.1	6.8	16.1
White population	39	56	85	77
Black population	8	8	10	2
Change in black '60-'70 (%)	71.2	86.3	+114	105.0
Median age	20.0	27.6	27.2	27.3
One person H.H. (000)	.7	3.7	5.6	4.2
Age 25 or over (000)	13		35	42
Median schooling	12.1	12.2	11.9	11.9
H.S.-Grad (%)	53.7	56.7	49.5	49.1
Labor force (000)	32	30	39	32
Civilian labor force (000)	6	29	39	32
Female labor force (000)	3	12	15	12
Married female labor force (%)	64.5	57.4	54.9	57.2
Unemployed (%)	4.3	3.3	5.1	4.7
Employed (000)	6	28	38	30
Employed in mfg. (%)	35.7	35.9	48.4	43.8
Employed in trade (%)	14.8	17.4	17.9	19.6
Employed in services (%)	6.8	6.5	5.3	4.0
Employed in education (%)	5.4	5.9	7.0	8.2
Employed in construction (%)	2.6	4.6	2.2	3.4
Employed in gov't. (%)	28.2	18.4	11.2	12.4
White collar employment (%)				
Professional or managerial (%)	14.8	21.9	19.8	19.5
Sales employment (%)	24.1	27.9	24.4	22.1
Craftsmen & foremen (%)	12.3	13.1	14.0	14.8
Income under \$3,000 %	5.5	5.5	6.3	6.3
3 to 5 K %	8.7	6.9	7.8	7.7
5 to 7 K %	19.7	9.0	9.5	9.8
15 to 25 K %	13.1	23.3	117.3	15.6
25 K or more %	2.1	4.7	3.1	2.3
Median (family) income	8,898	11,473	10,522	10,191
Median for whites	8,776	11,796	10,730	10,244
Median for blacks	10,019	8,448	7,684	7,313
Per capita income	2,432	3,656	31193	3,039
% below poverty level	6.8	6.0	6.6	6.1
Avg. persons per household	3.6	3.1	3.2	3.3
Owner occupied housing (%)	37.3	57.8	63.8	66.21

TABLE 1 (CON'T.)

Market Characteristic	<u>Illinois</u>		<u>Wisconsin</u>	
	North Chicago	Waukegan	Racine	Kenosha
Manufacturers (#)	28	76	244	106
% with 20+ employees	53.6	48.7	40.6	37.7
Retail trade outlets (#)	117	589	868	721
% with payroll	72.6	81.0	76.2	73.2
Retail sales (million \$)	12.16	166.45	166	121
Change '63-'67	38.3	29.5	23.5	13.4
Food (%of retail sales)	15.2	19.6	28.5	25.0
Auto % of retail sales)	D	16.1	15.8	12.3
General mdse. (% retail sales)	D	21.4	15.3	17.3
Wholesale outlets (#)	9	90	131	78
Sales (million \$)	3.16	101.57	102	45
# of banks	1	5	7	5
# extra branches	0	0	2	0

D - withheld to avoid disclosure

TABLE I (CON'T.)
SOCIO-ECONOMIC DATA ON SURVEY CITIES

Market Characteristic	<u>Arkansas</u>		<u>Louisiana</u>
	Little Rock	N. Little Rock	Lake Charles
Population (000)	132	60	78
Population per sq. mi. (000)	2.51	2.33	3.391
Pop. change 1960-1970(%)	22.9	3.5	23.0
White population	99	so	54
Black population	33	10	25
Change in black '60-'70 (%)	31	-27.3	77.1
Median age	30.3	30.3	24.3
One person H.H. (000)	9.7	3.3	3.7
Age 25 or over (000)	75	34	38.1
Median schooling	12.4	12.1	12.0
H.S. Grad (%)	64.1	54.2	50.5
Labor force (000)	57	25	28
Civilian labor force (000)	57	24	28
Female labor force (000)	25	10	10
Married female labor force (%)	53.5	64.2	56.0
Unemployed (%)	3.3	3.1	6.2
Employed (000)	55	24	26
Employed in mfg. (%)	16.4	17.4	15.2
Employed in trade (%)	21.5	22.9	23.9
Employed in services (%)	9.4	8.9	10.6
Employed in education (%)	7.6	5.6	10.1
Employed in construction (%)	5.3	6.3	9.3
Employed in gov't. (%)	20.8	17.4	15.8
White collar employment			
Professional or managerial (%)	29.6	23.7	25.0
Sales employment (%)	29.7	29.3	24.6
Craftsmen & foremen (%)	9-9	14.4	14.8
Income under \$3,000 %	12.2	13.0	14.8
3 to 5 K %	%	12.4	12.412.3
5 to 7 K %	%	13.4	12.814.1
15 to 25 K %		13.8	11.612.3
25 K or more %	5.0	2.5	3.1
Median (family) income	8,785	8,467	8,297
Median for whites	10,075	9,190	9,883
Median for blacks	4,835	3,510	4,634
Per capita income	3,165	2,764	2,600
% below poverty level	13.5		14.7 17.5
Avg. persons per household	2.9		3.0 3.4
Owner occupied housing (%)	60.3		62.7 64.5

TABLE 1 (CON-T.)

Market Characteristic	<u>Arkansas</u>		<u>Louisiana</u>
	Little Rock	N. Little Rock	Lake Charles
Manufacturers (#)	220	67	45
% with 20+ employees	41.4	29.9	28.9
Retail trade outlets (#)	11515	658	716
% with payroll	71.9	63.5	70.5
Retail sales (million \$)	318	100	136
Change '63-'67	36.3	19.6	35.3
Food (% of retail sales)	18.0	22.8	22.5
Auto (% of retail sales)	22.8	33.5	19.6
General mdse. (% retail sales)	17.1	3.1	19.6
Wholesale outlets (#)	427	112	126
Sales (million \$)	543	119	112
# of banks	7	2	5
# extra branches	27	7	9

Sources:

County and City Data Book 1972, 317.3 St29 sco 1972 set 5
 Operating Banking Offices - January 1, 1973 FDIC 332 F317o 1973