NORTH CAROLINA COMMISSIONER OF BANKS

Consumer Finance Annual Report

2025

n o r t h   c a r o l i n a

COMMISSIONER OF BANKS

Katherine M.R. Bosken
Commissioner of Banks

State of North Carolina

OFFICE OF THE COMMISSIONER OF BANKS

Josh Stein
Governor

Katherine M.R. Bosken
Commissioner of Banks

To The Honorable Josh Stein, Governor

It is my pleasure to submit to you our 2025 Annual Report ("Report") on licensed consumer finance lenders ("CFLs"). The figures in this Report represent a compilation of unaudited reports submitted by licensees in accordance with North Carolina General Statute ("NCGS") § 53-184(b).

On December 31, 2025, there were 66 CFLs with 461 licensed offices (see Charts A and B for 5-year trends). Due to the diversity in the size of the CFLs, certain charts within this Report categorize the companies as large, medium, or small. Large CFLs are defined as having 40 or more branch locations, medium CFLs have 7-39 branch locations, and small CFLs have 6 or fewer branch locations.

For the year ended December 31, 2025, assets of CFLs totaled $1,680,324,890, an increase of $131,849,080 or 8.51 percent, over the previous year (see Chart C for a 5-year trend). The growth in assets was primarily driven by an increase of $94,307,966, or 6.09 percent, in aggregate outstanding loan receivables to $1,643,276,997. While the number of loans made remained relatively unchanged from the previous year, the total dollar amount of loans made increased by $134,837,811, or 7.10 percent.

Total liabilities increased by $77,656,310, or 6.28 percent, from the previous year to $1,315,049,227. This increase is primarily attributed to a $59,547,431, or 10.83 percent increase in borrowings from banks and other institutions. Stated equity improved to $365,275,663, up $54,192,770, or 17.42 percent, from 2024.

Overall, the industry experienced a profitable year as reported net income totaled $84,825,534, an increase of $22,243,230 or 35.54 percent, from the previous year. This increase is primarily attributed to interest income, which rose $20,161,458 or 6.11 percent.

As a convenience to the public and the industry, this Report is also available on the Commissioner of Banks' website.

Respectfully submitted,

Katherine MR Bosken

Katherine M.R. Bosken
Commissioner of Banks

Location: 3100 Smoketree Ct, Suite 1100, Raleigh, NC 27604
Mailing Address: 4309 Mail Service Center, Raleigh, NC 27699-4309
Phone: (919)733-3016 Fax: (919)733-6918 Internet: https://nccob.nc.gov

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The North Carolina Consumer Finance Act

The North Carolina Consumer Finance Act, NCGS § 53-164 et seq ("the Act"), authorizes the North Carolina Office of the Commissioner of Banks ("NCCOB") to license and supervise finance companies to offer interest rates on installment loans to North Carolina consumers greater than those applicable under NCGS Chapter 24.

Lenders that do not charge rates more than those permitted by Chapter 24 are not subject to the Act. Banks, trust companies, savings and loan associations, cooperative credit unions, agricultural credit corporations, production credit associations, pawn brokers, and installment paper dealers are exempt from the Act.

Loans made prior to October 1, 2023

For loans less than $10,000, licensees are permitted to charge 30 percent per annum on that part of the unpaid balance not exceeding $4,000, 24 percent per annum on the unpaid principal balance exceeding $4,000 but less than $8,000, and 18 percent per annum on the remainder of the unpaid principal balance.

For loans greater than $10,000, licensees are restricted to an interest rate of 18 percent per annum. The maximum loan amount is $15,000.

Loans made on or after October 1, 2023

For loans less than $12,000, licensees are permitted to charge 33 percent per annum on that part of the unpaid balance not exceeding $4,000, 24 percent per annum on the unpaid principal balance exceeding $4,000 but less than $8,000, and 18 percent per annum on the remainder of the unpaid principal balance.

For loans greater than $12,000, licensees are restricted to an interest rate of 18 percent per annum. The maximum loan amount is $25,000.

Chart A

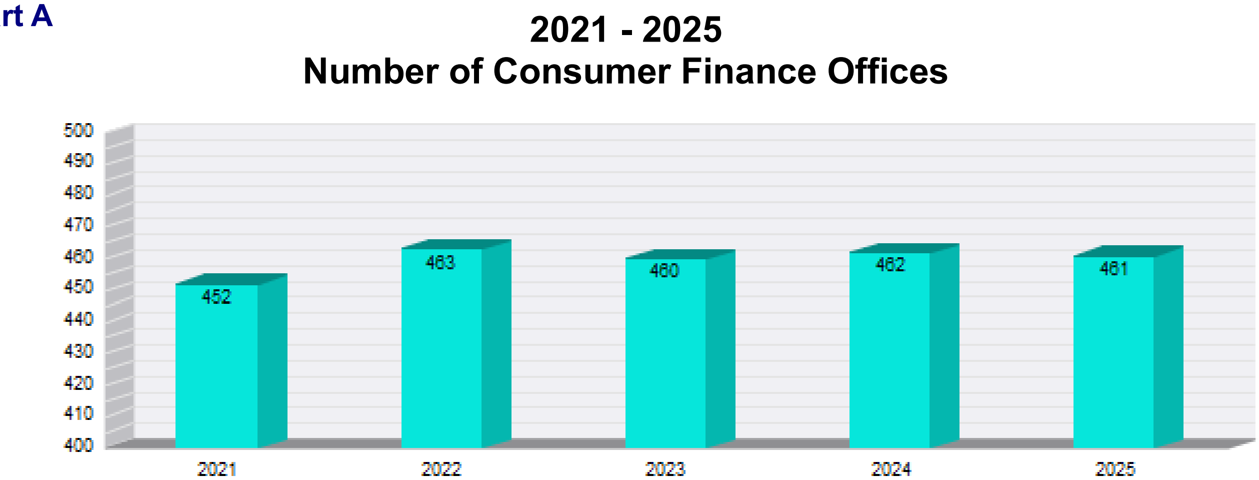


Chart B

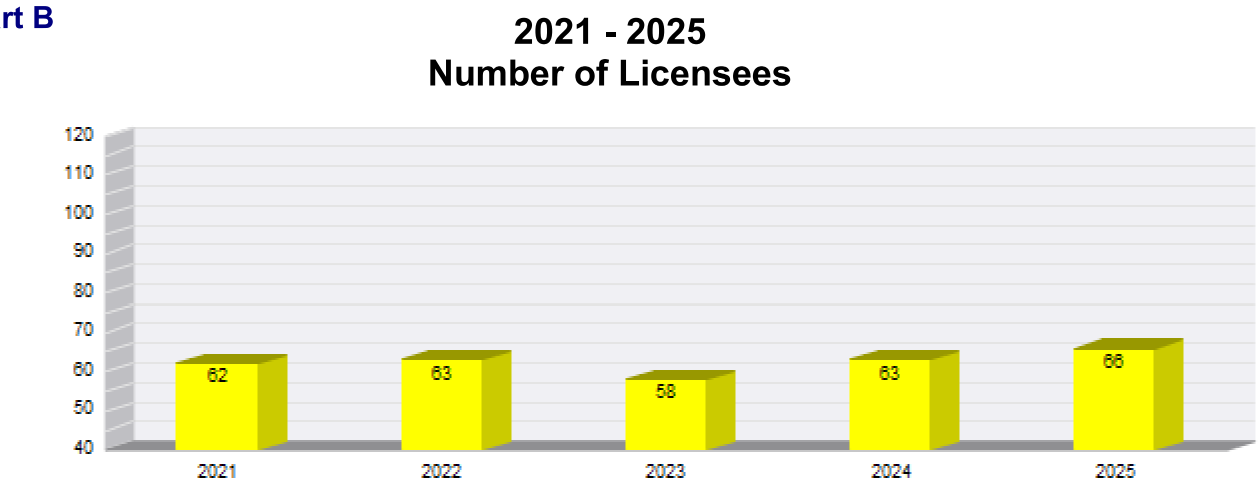
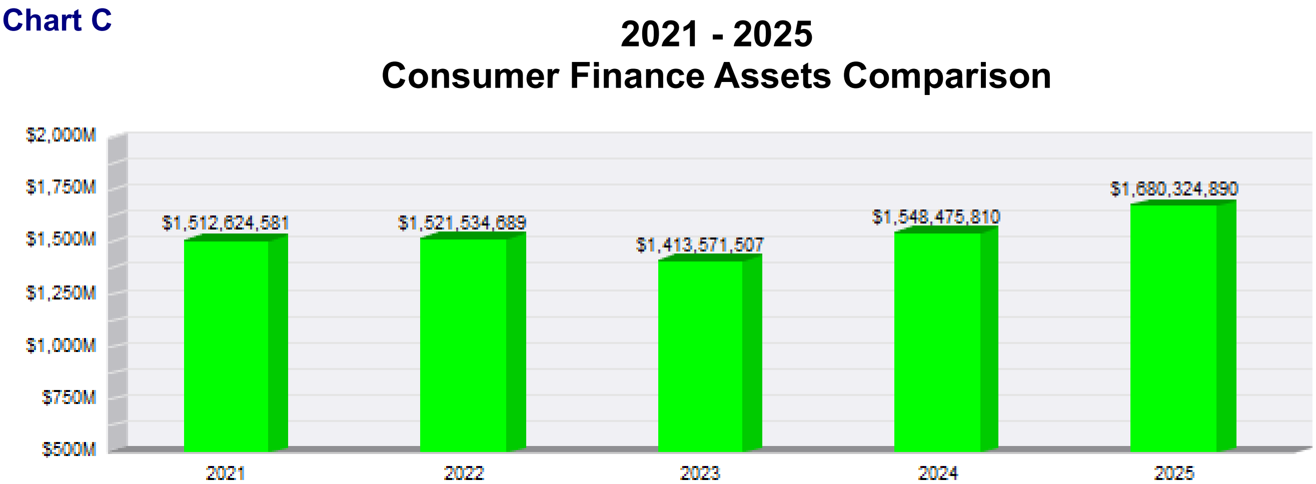


Chart C



Consumer Finance Act Licensees
December 31, 2025

Licensee Home Office	Number of Operating Locations	Loans Receivable ($)
Allied Financial Services, Inc. 821 Baxter Street, Suite 307 Charlotte, NC 28202	13	40,946,468
Andrews & Cox PC 9247 N Meridian St, Ste 101 Indianapolis, IN 46260-1813	1	0*
Arivo Acceptance, LLC 4770 S 5600 W, Suite 200 West Valley City, UT 84118	1	173,138
Atlantic Discount Corporation 1300 S. Croatan Highway Kill Devil Hills, NC 27948	4	9,208,508
Baraka Financial Services, Inc. 8307 University Executive Park Drive, Suite 244 Charlotte, NC 28262	1	137,055
Basic Finance, Inc. 4664 NC Hwy 90 East Hiddenite, NC 28636	9	25,750,659
Brighter Financial, Inc. 285 N. Talbert Blvd. Lexington, NC 27292	1	1,070,849
Cape Fear Finance Company, LLC 8126 E. Brainerd Rd. #116 Chattanooga, TN 37421	1	1,405,392
Cape Fear Lending Inc. 112 N Cardinal Drive, Unit 102 Wilmington, NC 28405	1	795,081
Capitol Credit Company 745 Carolina Avenue Washington, NC 27889	1	1,222,034
Cardinal Finance Company of Lumberton, Inc. 406 North Chestnut Street Lumberton, NC 28358	1	267,741

Cardinal Finance Company of Whiteville, Inc. 608 S. Madison Street Whiteville, NC 28472	1	836,172
Carolina Finance LLC 1291 Highway 258 North Kinston, NC 28504	1	145,800
Century Finance, Inc. 453 Sunset Avenue Rocky Mount, NC 27804	7	18,376,688
Choice Loan of Georgia, Inc. 25 Technology Parkway South, Ste. 201 Peachtree Corners, GA 30092	2	0
Creekside Finance, Inc. 845 Blowing Rock Blvd. Ste. L4 Lenoir, NC 28645	6	9,880,372
CSF Servicing, LLC 700 W Arkansas Lane, Suite 150 Arlington, TX 76013	1	0*
Delmarva Funding 5275 Westview Drive, Suite 120 Frederick, MD 21703	1	34,798
Eastern Financial Services, LLC 2512 Charles Boulevard Greenville, NC 27858	1	2,849,199
Exeter Finance LLC 2101 W. John Carpenter Fwy. Irving, TX 75063	1	0
Fastlending.com Servicing, LLC PO Box 25503 Sarasota, FL 34277	1	0*
Foothills Family Finance LLC 135 W Parker Rd Morganton, NC 28655	1	1,541,846
Future Financial Services, LLC 827 Hardee Road Kinston, NC 28504	4	3,851,854
Hanover Financial Services, Inc. 112 N. Cardinal Drive Extension, Suite 103 Wilmington, NC 28405	1	2,070,288
Heritage Finance Co., Inc. 687 Rutherford Road Marion, NC 28752	5	4,969,908

Holiday Finance, Inc. 1410 Dale Earnhardt Blvd. Kannapolis, NC 28083	1	1,091,675
Home Credit Corporation, Inc. 946 West Andrews Avenue Henderson, NC 27536	9	8,760,872
Imperial Finance Company of Mount Olive, Inc. 906 N Breazele Ave Mount Olive, NC 28365	1	51,585
Kompato AI Inc. 3710 Rawlins St., Ste 1420 Dallas, TX 75219	1	0*
Launch Servicing, LLC 402 W. Broadway, 20th Floor San Diego, CA 92101	2	0*
Lendmark Financial Services, LLC 2118 Usher Street Covington, GA 30014	65	477,774,980
M & J Loans of Shelby, Inc. 409 S. LaFayette St. Shelby, NC 28151	1	1,206,659
Macon Credit Company, Inc. 339 Westgate Road Franklin, NC 28734	1	1,805,102
Mariner Finance North Carolina, Inc. 8110 Corporate Drive Nottingham, MD 21236	41	279,366,347
Marion Credit Company, Inc. 216 South Main Street Marion, NC 28752	1	3,034,464
Mid-East Acceptance Corporation of N.C., Inc. 3015 S. Memorial Drive Greenville, NC 27834	2	2,773,009
Mid-South Finance, LLC 32 E Front Street Lillington, NC 27546	1	969,757
Mid-State Financial, LLC 80 Guardian Court, Suite 125 Rocky Mount, NC 27804	1	2,921,460

Mitchell Credit Company, Inc. 155 Oak Avenue Spruce Pine, NC 28777	1	1,046,753
National Finance Company, Inc. 1500 South Horner Boulevard Sanford, NC 27330	24	48,057,293
New Southern Loans, Inc. 7041 Knightdale Blvd Knightdale, NC 27545	9	15,528,093
North State Acceptance, LLC 4709 Hargrove Road Raleigh, NC 27616	8	7,923,875
Oak Tree Finance, LLC Hartwell Plaza, 1027 US Hwy 70 W., Suite 206 Garner, NC 27529	3	333,101
Omni Financial of Nevada, Inc. One Radisson Plaza, Suite 804 New Rochelle, NY 10801	3	10,513,529
OneMain Financial Group, LLC 1501 South Clinton St., Suite 600 Baltimore, MD 21202	82	320,844,850
Professional Financial Services of North Carolina, LLC 181 Security Place Spartanburg, SC 29307	3	765,801
Quality Finance Co., Inc. 2719 Graves Drive, Building 20, Suite B Goldsboro, NC 27534	2	2,283,060
Real Time Resolutions, Inc. 1349 Empire Central Drive, Suite 1300 Dallas, TX 75247	2	0*
Regional Finance Corporation of North Carolina 979 Batesville Road, Suite B Greer, SC 29651	43	51,528,730
Republic Finance, LLC 8428 Parkwood Blvd Plano, TX 75024	13	124,390,070
Royalty Management Corporation 1300 North Broad Street Edenton, NC 27932	5	4,030,327
Security Credit Corporation 710 S. Brightleaf Blvd. Smithfield, NC 27577	1	2,707,681

Select Acceptance Corporation 1635 E. Arlington Blvd., Ste C Greenville, NC 27858	1	472,909
SoonLoan LLC 100 Enterprise Drive Suite 301 Rockaway, NJ 07866	1	0
Southern Loans, Inc. 112 S. Pearl Street Rocky Mount, NC 27804	6	9,286,074
Time Investment Corporation 1501-C W. Arlington Blvd. Greenville, NC 27835	25	94,420,416
Transform Credit Inc 1440 W. Taylor St. #431 Chicago, IL 60507	1	1,206,000
Transworld Systems Inc. 500 Virginia Drive, Suite 514 Ft. Washington, PA 19034	2	0*
Trophy Financial, Inc. 452 S. Main Street Laurinburg, NC 28352	2	3,626,241
Truvion 150 Paularino Avenue, Suite D-290 Costa Mesa, CA 92626	1	0
Turner Finance Co., Inc. 24 South Brady Avenue, Suite A Newton, NC 28658	1	1,547,492
Universal Finance, Inc. 700 12th Street Dr NW Hickory, NC 28601	6	22,032,218
Vista Financial Services of NC, LLC 3440 Preston Ridge Rd., Ste. 500 Alpharetta, GA 30005	2	814,996
Wagner Financial Services, Inc. 1342 Westgate Center Drive Winston-Salem, NC 27103	2	4,006,142
Welcome Finance Company, Inc. 112 West Center Street Mebane, NC 27302	17	10,621,586

Westlake Portfolio Management, LLC 4751 Wilshire Blvd., Suite 100 Los Angeles, CA 90010	1	0*
TOTALS	**461**	**$1,643,276,997**

*Licensee is a third-party loan servicer and does not report loans receivable on their annual reports.

Company Licenses Approved in 2025

Licensee	Number of Locations	Date Approved
Arivo Acceptance, LLC 4770 S 5600 W, Suite 200 West Valley City, UT 84118	1	05/12/2025
SoonLoan LLC 100 Enterprise Drive Suite 301 Rockaway, NJ 07866	1	06/25/2025
Transform Credit Inc 1440 W. Taylor St. #431 Chicago, IL 60507	1	07/02/2025
Kompato AI Inc. 3710 Rawlins St., Ste 1420 Dallas, TX 75219	1	09/03/2025
Exeter Finance LLC 2101 W. John Carpenter Fwy. Irving, TX 75063	1	09/15/2025
CSF Servicing, LLC 700 W Arkansas Lane, Suite 150 Arlington, TX 76013	1	09/30/2025

Company Licenses Surrendered in 2025

Licensee	Number of Locations	Date Surrendered
Financial Recovery Services, Inc 1345 Mendota Heights Road, Suite 100 Mendota Heights, MN 55120	1	06/17/2025
Greenville Financial Services, Inc. 700 E. Arlington Blvd. Greenville, NC 27858	1	06/30/2025
Coastal Finance Company, Inc. 147 Hwy 24, Suite 202 Morehead City, NC 28557	4	08/30/2025

Consolidated Comparative Balance Sheets

December 31, 2024 - December 31, 2025

Assets	2025	2024
Cash	$ 69,396,961	$ 30,653,487
Loans Receivable	1,643,276,997	1,548,969,031
Less Reserve for Loan Losses	(162,157,631)	(152,134,585)
Net Loans Receivable	1,481,119,366	1,396,834,446
Real Estate	3,411,803	2,312,772
Furniture and Equipment	11,373,142	11,806,980
Unamortized Fee	403,344	700,788
Other Assets	114,620,274	106,167,337
Total Assets	**$ 1,680,324,890**	**$ 1,548,475,810**

Liabilities, Net Worth and Shareholders' Equity		
Accounts and Notes Payable		
(a) Banks and other lending institutions	$ 609,309,306	$ 549,761,875
(b) Parent company or affiliates	516,018,615	483,829,671
(c) Other	60,916,314	74,123,704
Total Accounts and Notes Payable	1,186,244,235	1,107,715,250
Other Liabilities	128,804,992	129,677,667
Total Liabilities	1,315,049,227	1,237,392,917
Net Worth and Shareholders' Equity	365,275,663	311,082,893
Total Liabilities, Worth and Shareholders' Equity	**$ 1,680,324,890**	**$ 1,548,475,810**

Consolidated Statement of Income and Expenses

January 1, 2025 - December 31, 2025

Income	2025
Interest Collected and Earned on Loans under 53-176	$ 350,396,959
Insurance Income, Including Origination Fees	39,109,213
Loan Processing Fees Under 53-176(b)	10,801,152
Loan Filing Fees (UCC-1)	49,352
NSF	576,835
Non-filing fees	1,427,000
Late Fee	12,803,630
Deferral Charge	750,872
Other Income	48,091,127
Total Income	**$ 464,006,140**

Expenses	
Salaries, wages, and benefits	$ 95,937,119
Occupancy expense	16,940,769
Depreciation and amortization	3,806,103
Interest Expense	67,366,320
Provision for credit losses	102,574,770
Information Technology Services	5,419,301
Product Management Services	802,007
Administrative Expenses	30,613,024
Management Fees	16,821,671
Provision for State & Local Taxes	791,105
Other expenses	34,124,070
Total Expenses, Before Income Taxes	**$ 375,196,259**

Net Income, Before Income Taxes	$ 88,809,881
Income Taxes (tax credits are entered as negative)	(3,984,347)
Net Income	**$ 84,825,534**

Loan Classifications

January 1, 2025 - December 31, 2025

Loan Balances

	Number	Amount
Loans Receivable, Beginning of Year*	372,425	$ 1,541,873,947
Loans Made During the Year	407,163	2,034,879,110
Loan Balances Purchased During the Year	22,165	159,685,923
Loan Balances Sold During the Year	(79,532)	(442,682,404)
Loan Balances Charged Off During the Year	(43,780)	(173,454,351)
Collections of Principal During the Year	N/A	(1,477,025,228)
Loans Receivable Outstanding at End of Period	**340,340**	**$ 1,643,276,997**

Loans By Size

Loans Made During the Year	Number	Amount
(a) $600.00 or less	1,393	$ 713,244
(b) $600.01 to $1,000.00	5,540	4,533,193
(c) $1,000.01 to $3,000.00	166,033	336,086,989
(d) $3,000.01 to $5,000.00	75,866	287,303,344
(e) $5,000.01 to $7,500.00	66,371	408,541,782
(f) $7,500.01 to $10,000.00	46,054	395,424,695
(g) $10,000.01 to $12,500.00	28,880	322,839,922
(h) $12,500.01 to $15,000.00	7,685	104,665,273
(h) $15,000.01 to $25,000.00	9,341	174,770,668
Total Loans Made	**407,163**	**$ 2,034,879,110**

Loans By Type of Security

Loans Made During the Year	Number	Amount
(a) Personal property	204,298	$ 807,565,967
(b) Signature endorsement	122,368	537,972,078
(c) Motor vehicles	79,377	683,256,607
(d) Other considerations	1,120	6,084,458
Total Loans Made During the Period	**407,163**	**$ 2,034,879,110**

Loans By Type of Borrower

Loans Made During the Year	Number	Amount
(a) Refinanced loans	233,375	$ 1,196,693,014
(b) Loans to former borrowers	46,452	191,588,283
(c) Loans to new borrowers	127,336	646,597,813
Total Loans Made During the Period	**407,163**	**$ 2,034,879,110**

* Does not match prior years' published chart for loans outstanding at end of period due to unreported disposition of loan balances by companies no longer licensed at reporting date.

Other Consumer Finance Loan Data

January 1, 2025 - December 31, 2025

Number of Loan Applications:	**Number**	
(a) Approved*	280,704	
(b) Withdrawn	41,044	
(c) Denied	490,038	

Loans with specified fees collected:	**Number**	**Amount**
(a) Processing fees	664,024	$ 10,801,152
(b) UCC-1	1,755	49,352
(c) Returned check fees	18,598	576,835
(d) Non-Filing fees: Third Party	54,136	1,368,551
(e) Non-Filing fees: Self Insurance	1,953	58,449
(f) Late Fees	836,783	12,803,630
(g) Deferral Charges	14,311	750,872

Loans with credit insurance and net premiums collected	**Number**	**Premiums Charged**
(a) Credit life insurance	150,838	$ 9,699,446
(b) Credit accident and health insurance	72,412	12,856,888
(c) Credit unemployment insurance	45,827	8,923,562
(d) Credit property insurance	153,401	4,774,088
(e) Other insurance	N/R	2,855,229

As of December 31, total number and amount of loans:	**Number**	**Amount**
(a) Current or less than 30 days past due	346,388	$ 1,512,862,398
(b) 30-59 days past due	10,537	38,155,947
(c) 60-89 days past due	6,033	22,220,351
(d) 90 + days past due	16,157	56,197,413

Defaults, repossessions and filing insurance:	**Number**	**Amount**
(a) Loan balances charged off	43,780	$ 173,454,351
(b) Recoveries	28,150	12,700,149
(c) Repossessions	1,799	11,089,823
(d) Non-filing insurance claims	953	1,318,918

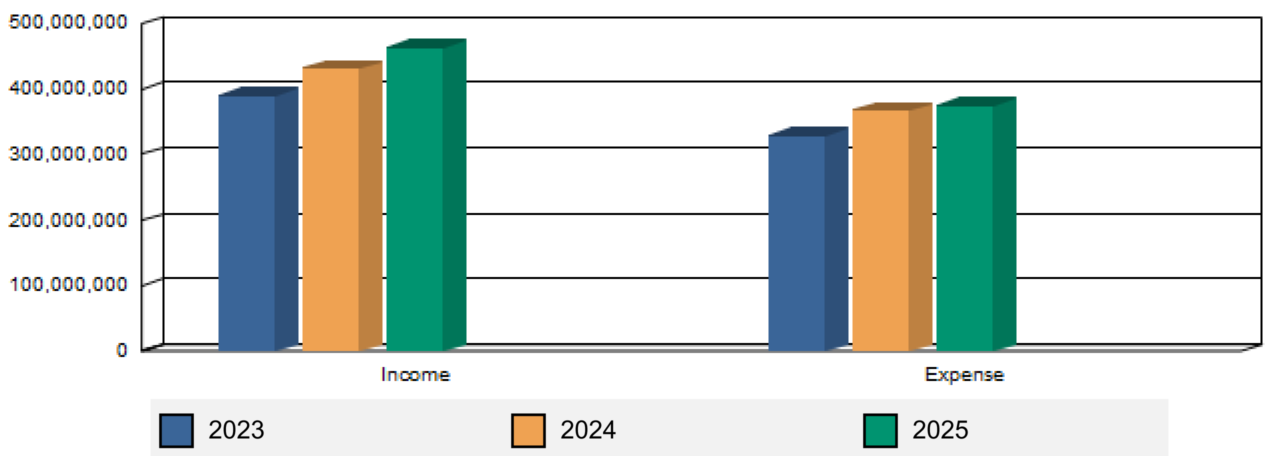
* Approved applications do not necessarily reflect loans made in this reporting period.

Changes in Receivables and Related Categories

	2024	2025	% of change
Loan Receivables	$1,548,969,031	$1,643,276,997	6.09
Loan Loss Reserves	$152,134,585	$162,157,631	6.59
Total Assets	$1,548,475,810	$1,680,324,890	8.51
Total Liabilities	$1,237,392,917	$1,315,049,227	6.28
Net Worth	$311,082,893	$365,275,663	17.42

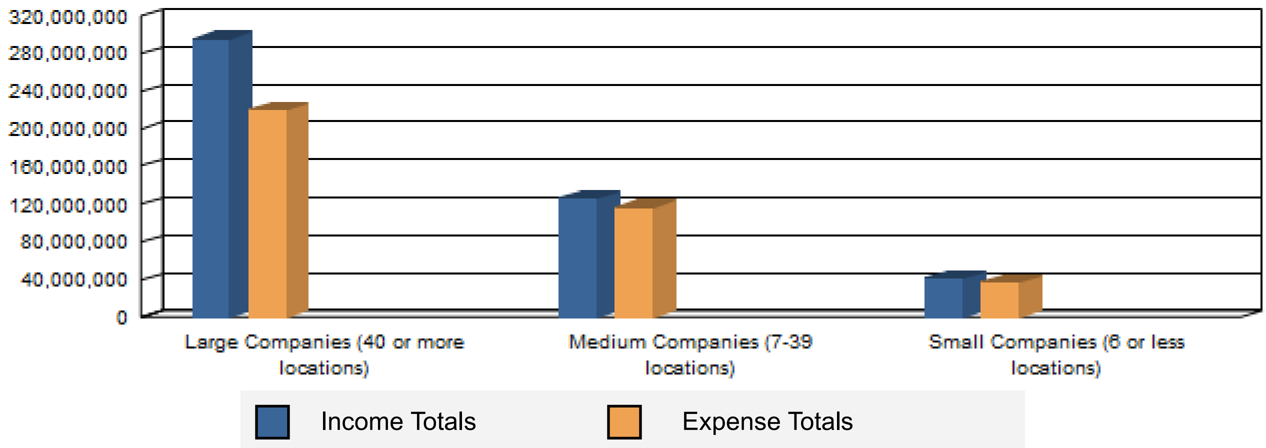
Income and Expense Comparison

	2023	2024	2025
Income	$390,783,277	$432,400,132	$464,006,140
Expense	$329,705,566	$368,170,510	$375,196,259



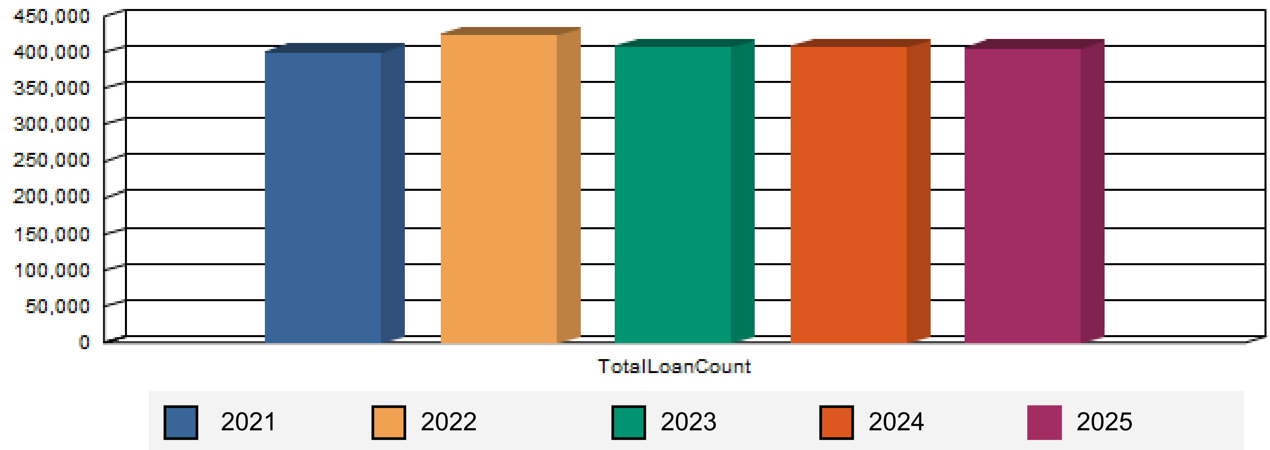
Income and Expense Comparison by Company Size for 2025

	Income Totals	Expense Totals
Large Companies (40 or more locations)	$295,522,981	$220,693,882
Medium Companies (7-39 locations)	$126,356,285	$116,741,494
Small Companies (6 or less locations)	$42,126,874	$37,760,883



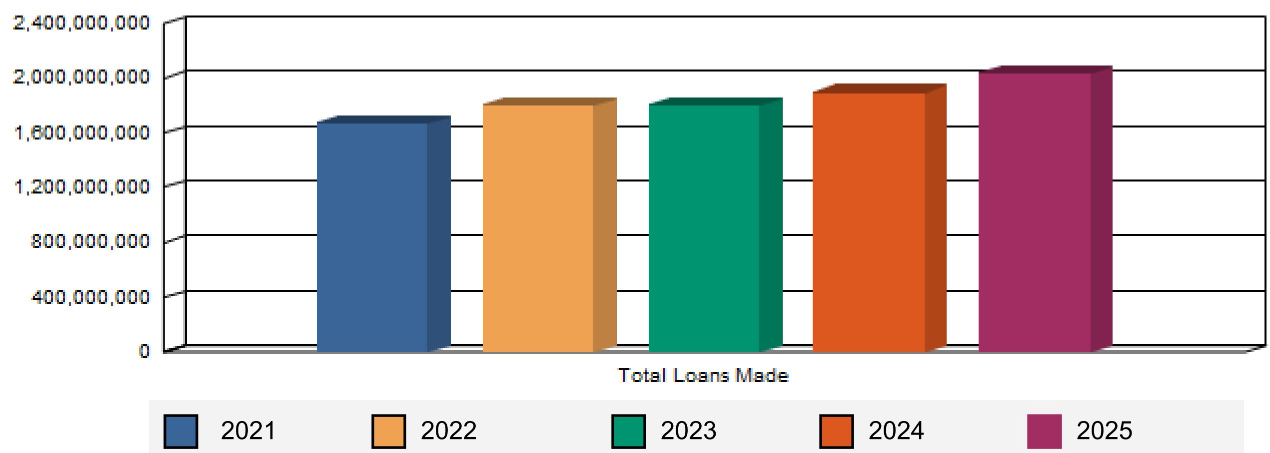
Total Number of Loans Made by Year

	2021	2022	2023	2024	2025
Total Loan Count	401,641	424,007	408,106	408,029	407,163



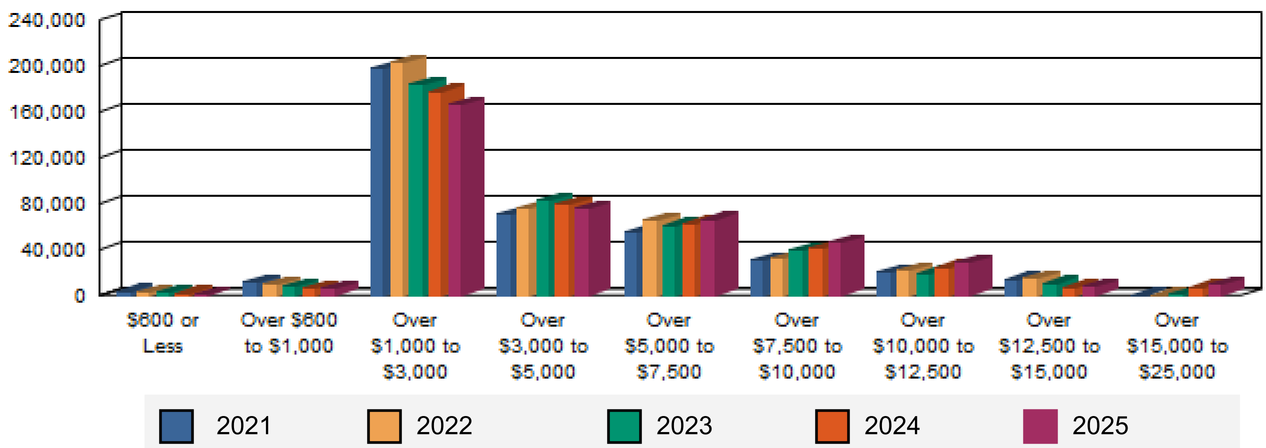
Total Dollar Amount of Loans Made by Year

	2021	2022	2023	2024	2025
Total Loans Made	$1,672,903,391	$1,801,954,561	$1,799,960,742	$1,900,041,299	$2,034,879,110



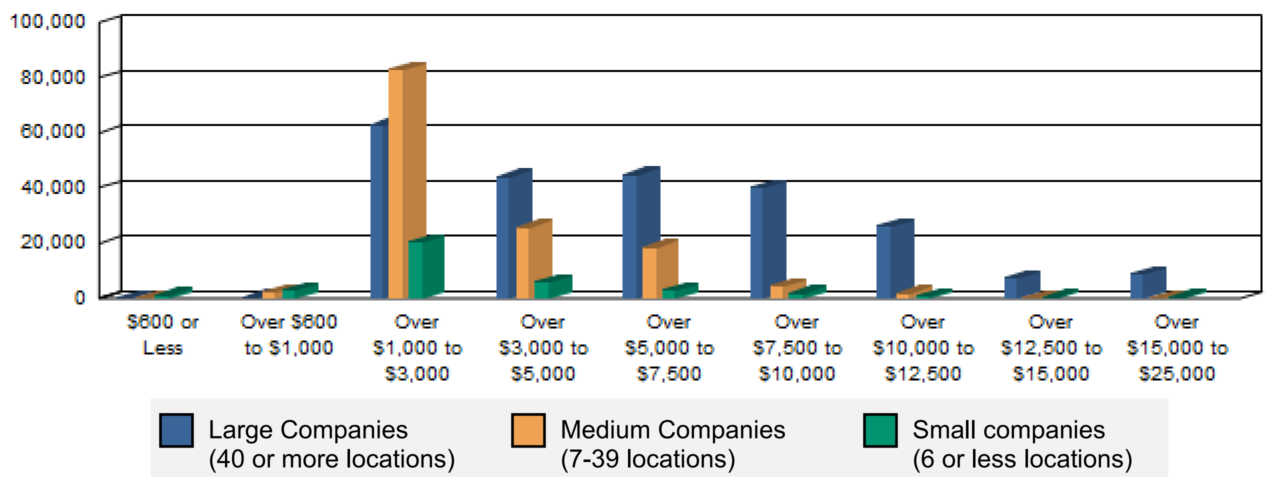
Classification of Loans by Size (Number)

	2021	2022	2023	2024	2025
$600 or Less	3,659	2,845	2,063	1,719	1,393
Over $600 to $1,000	10,724	9,921	7,996	6,455	5,540
Over $1,000 to $3,000	197,499	202,384	183,907	177,414	166,033
Over $3,000 to $5,000	70,537	76,082	82,738	79,590	75,866
Over $5,000 to $7,500	55,027	64,768	60,943	62,572	66,371
Over $7,500 to $10,000	30,160	32,013	39,241	41,468	46,054
Over $10,000 to $12,500	20,303	21,388	19,135	24,586	28,880
Over $12,500 to $15,000	13,732	14,606	10,623	7,063	7,685
Over $15,000 to $25,000	N/A	N/A	1,460	7,162	9,341



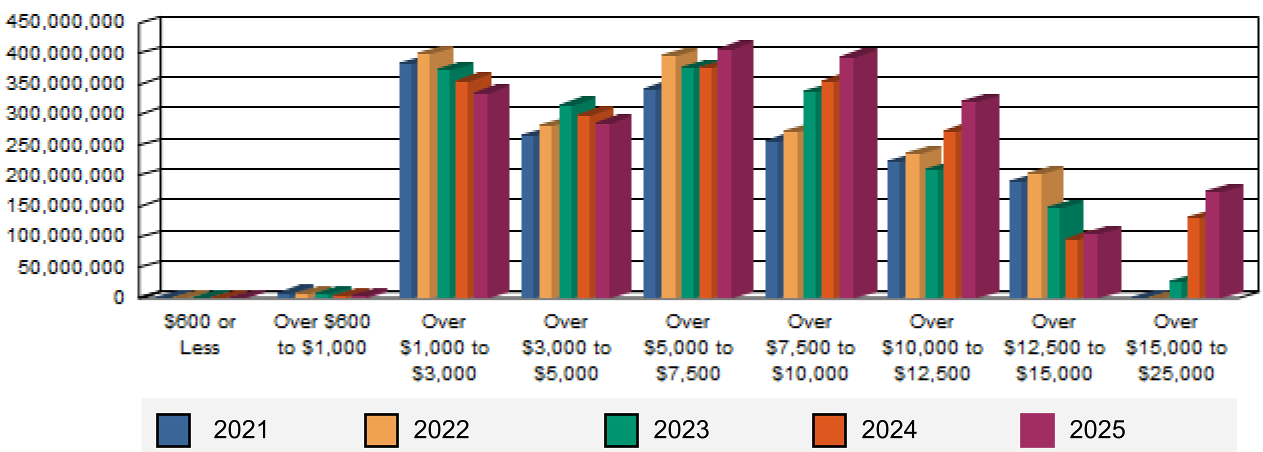
Loans by Size of Company (Number) for 2025

	Large Companies (40 or more locations)	Medium Companies (7-39 locations)	Small companies (6 or less locations)
$600 or Less	99	228	1,066
Over $600 to $1,000	449	2,195	2,896
Over $1,000 to $3,000	62,876	82,681	20,476
Over $3,000 to $5,000	43,906	25,970	5,990
Over $5,000 to $7,500	44,711	18,678	2,982
Over $7,500 to $10,000	39,806	4,246	2,002
Over $10,000 to $12,500	26,324	1,818	738
Over $12,500 to $15,000	7,201	150	334
Over $15,000 to $25,000	8,584	268	489



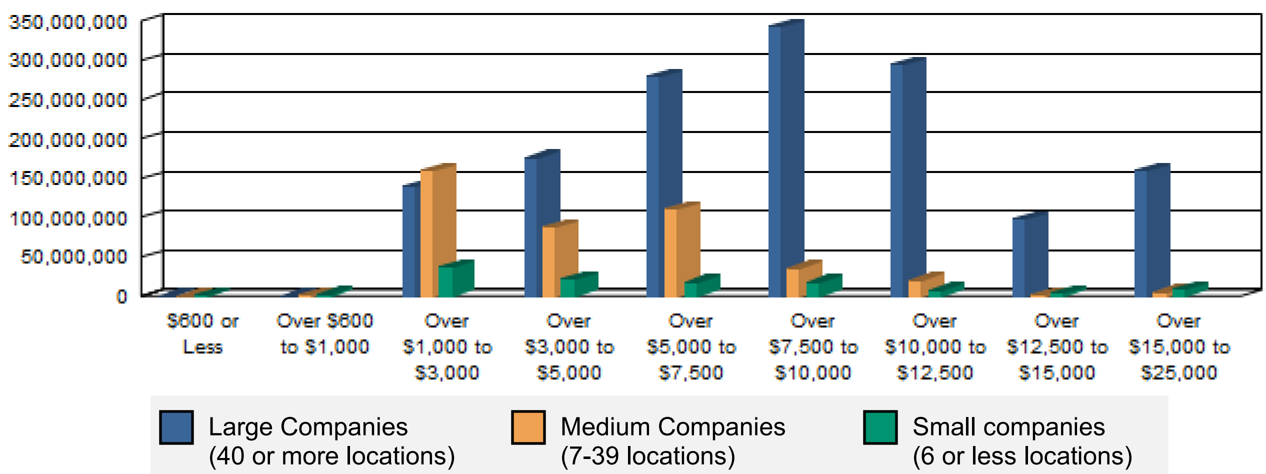
Classification of Loans by Size ($ Amount)

	2021	2022	2023	2024	2025
$600 or Less	$1,760,145	$1,448,800	$1,069,080	$894,864	$713,244
Over $600 to $1,000	$8,876,604	$8,241,427	$6,555,752	$5,313,100	$4,533,193
Over $1,000 to $3,000	$382,890,014	$400,213,447	$373,393,501	$355,963,300	$336,086,989
Over $3,000 to $5,000	$264,994,212	$282,587,391	$316,747,774	$300,462,408	$287,303,344
Over $5,000 to $7,500	$342,800,271	$396,351,892	$378,064,258	$376,778,116	$408,541,782
Over $7,500 to $10,000	$258,146,870	$273,679,935	$337,443,718	$355,728,571	$395,424,695
Over $10,000 to $12,500	$223,663,915	$235,998,329	$210,772,178	$274,641,512	$322,839,922
Over $12,500 to $15,000	$189,771,360	$203,433,340	$148,677,513	$97,881,560	$104,665,273
Over $15,000 to $25,000	N/A	N/A	$27,236,968	$132,377,868	$174,770,668



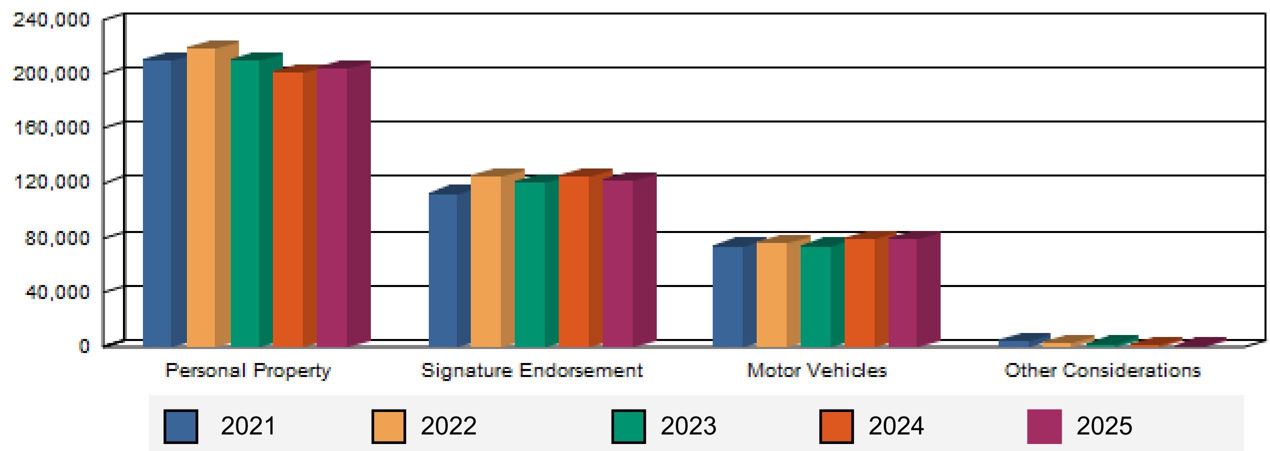
Loans by Size of Company ($ Amount) for 2025

	Large Companies (40 or more locations)	Medium Companies (7-39 locations)	Small companies (6 or less locations)
$600 or Less	$50,134	$124,479	$538,631
Over $600 to $1,000	$381,384	$1,847,205	$2,304,604
Over $1,000 to $3,000	$139,358,443	$159,482,775	$37,245,771
Over $3,000 to $5,000	$176,014,764	$88,728,575	$22,560,005
Over $5,000 to $7,500	$279,952,968	$110,647,554	$17,941,260
Over $7,500 to $10,000	$342,132,880	$35,590,832	$17,700,983
Over $10,000 to $12,500	$294,538,923	$20,301,329	$7,999,670
Over $12,500 to $15,000	$98,039,161	$2,054,698	$4,571,414
Over $15,000 to $25,000	$159,983,081	$5,368,277	$9,419,310



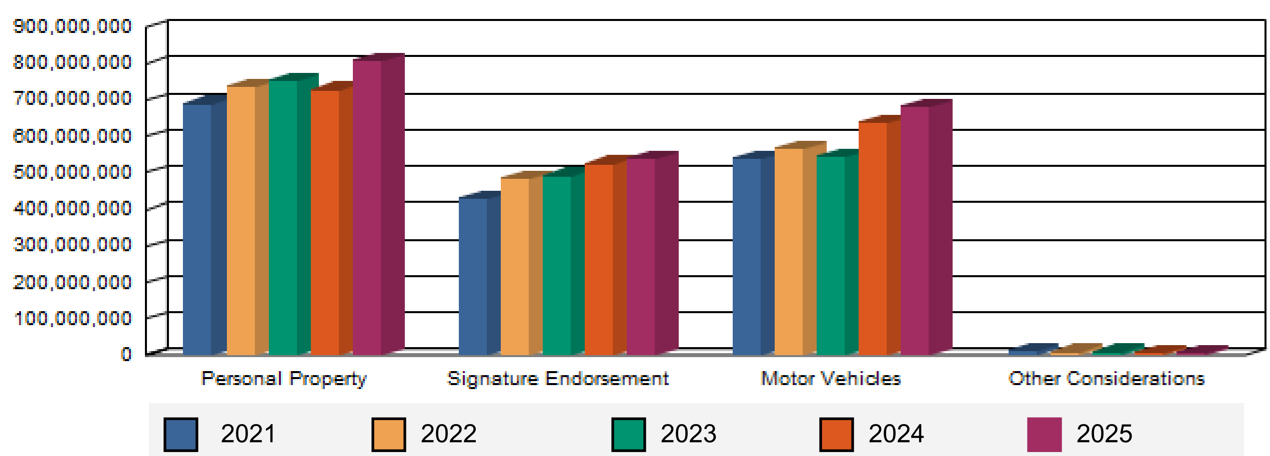
Loans by Type of Security (Number)

	2021	2022	2023	2024	2025
Personal Property	210,356	219,408	210,918	201,973	204,298
Signature Endorsement	112,704	124,821	120,661	124,767	122,368
Motor Vehicles	74,231	76,958	74,323	79,799	79,377
Other Considerations	4,350	2,820	2,204	1,490	1,120



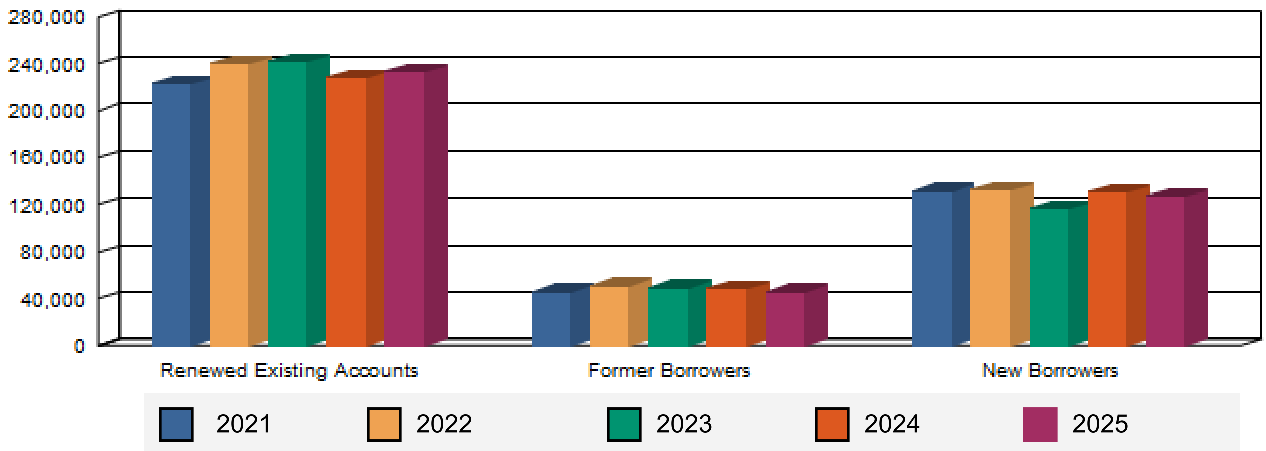
Loans by Type of Security ($ Amount)

	2021	2022	2023	2024	2025
Personal Property	$690,279,843	$738,293,201	$754,399,006	$729,308,861	$807,565,967
Signature Endorsement	$431,398,032	$486,027,368	$492,371,493	$525,919,051	$537,972,078
Motor Vehicles	$538,095,977	$567,148,725	$543,845,174	$637,175,986	$683,256,607
Other Considerations	$13,129,539	$10,485,267	$9,345,069	$7,637,401	$6,084,458



Loans by Type of Borrower (Number)

	2021	2022	2023	2024	2025
Refinanced Loans	223,629	239,927	241,423	228,802	233,375
Loans to Former Borrowers	46,473	51,516	49,788	48,381	46,452
Loans to New Borrowers	131,539	132,564	116,895	130,846	127,336



Loans by Type of Borrower ($ Amount)

	2021	2022	2023	2024	2025
Refinanced Loans	$1,020,980,959	$1,099,791,051	$1,102,607,125	$1,102,907,803	$1,196,693,014
Loans to Former Borrowers	$131,676,987	$155,539,754	$166,903,388	$174,693,293	$191,588,283
Loans to New Borrowers	$520,245,445	$546,623,756	$530,450,229	$622,440,203	$646,597,813