



State of South Carolina
Deferred Presentment Program

Report on South Carolina
Deferred Presentment Transaction
Activity for the Year Ending
December 31, 2019



Prepared for the State of South Carolina
Board of Financial Institutions
Consumer Finance Division
By Veritec Solutions, LLC



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ABOUT THE INFORMATION IN THIS REPORT

THIS REPORT IS BASED ON STATISTICAL INFORMATION REQUIRED UNDER THE SOUTH CAROLINA DEFERRED PRESENTMENT SERVICES ACT.

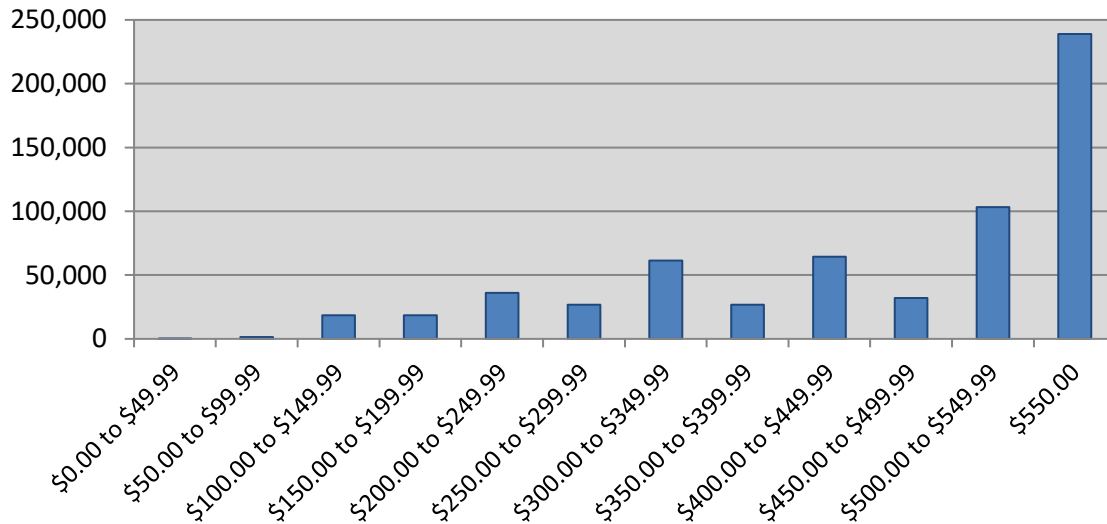
THE INFORMATION CONTAINED IN THIS REPORT IS BASED ON DEFERRED PRESENTMENT TRANSACTIONS REGISTERED TO THE DEFERRED PRESENTMENT PROGRAM DATABASE (“DATABASE”) PURSUANT TO THE ACT. THE DATABASE WENT INTO EFFECT BEGINNING ON FEBRUARY 1, 2010. THE DATA PRESENTED IN THIS REPORT IS FOR THE PERIOD FROM JANUARY 2019 THROUGH DECEMBER 2019.

Program Statistics and Highlights

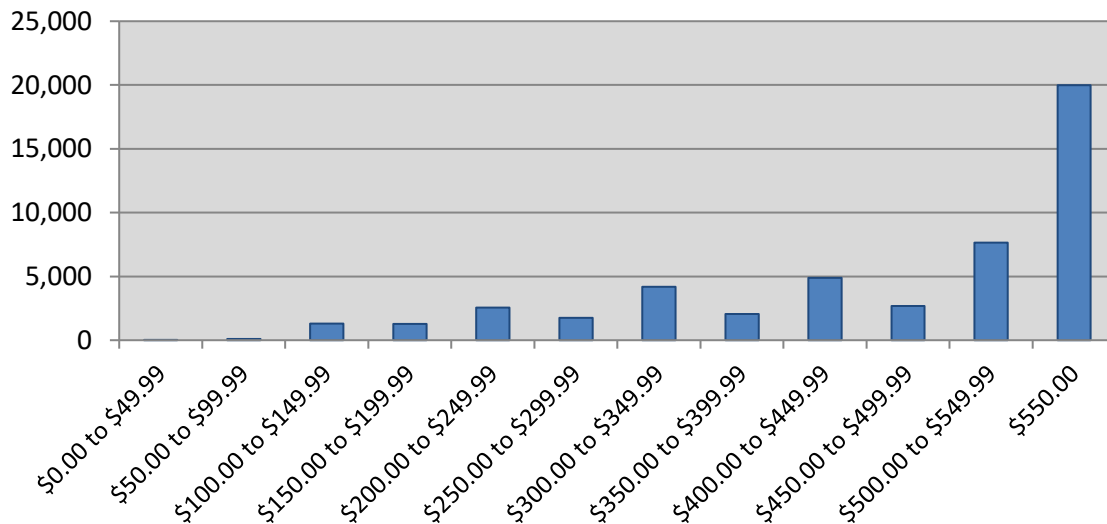
Transaction Volume

There was a total of 627,756 transactions conducted from January 2019 through December 2019. Of those transactions, 48,425 are still outstanding as of December 31, 2019.

Transactions by Advance Amount



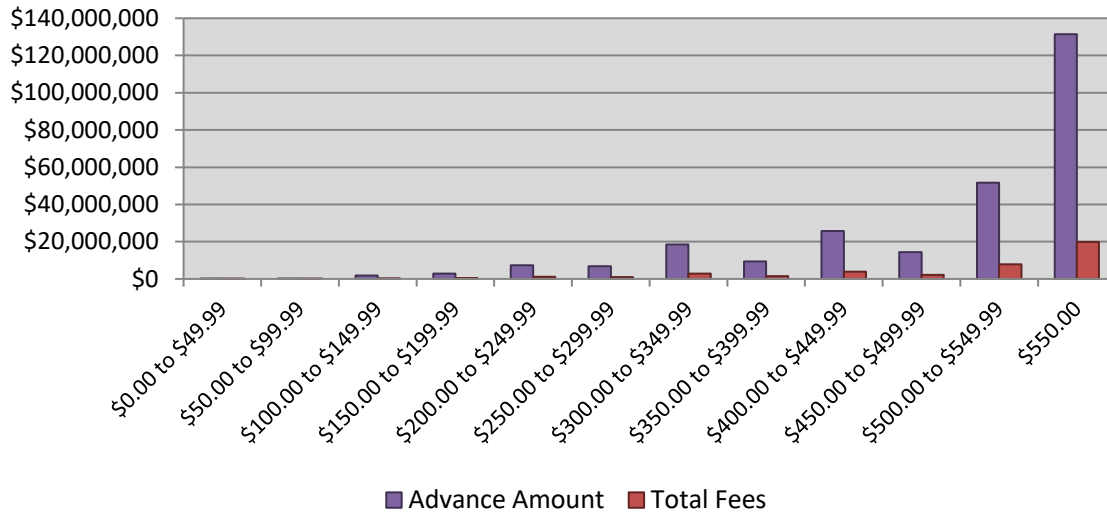
Outstanding Transactions by Advance Amount



Transaction Amounts, Fees and Averages

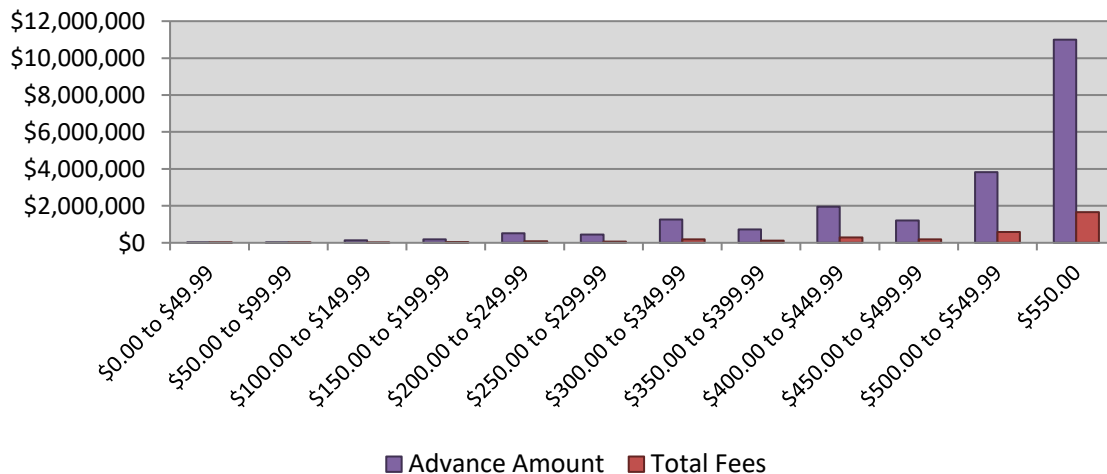
The 627,756 deferred presentment transactions conducted during the period from January 2019 through December 2019 represent a total advance amount of approximately \$270.0 million with total fees of approximately \$40.8 million.

Transaction Amounts and Fees by Advance Amount



The 48,425 outstanding transactions made during the period from January 2019 through December 2019 represent a total advance amount of approximately \$21.3 million with total fees of approximately \$3.2 million.

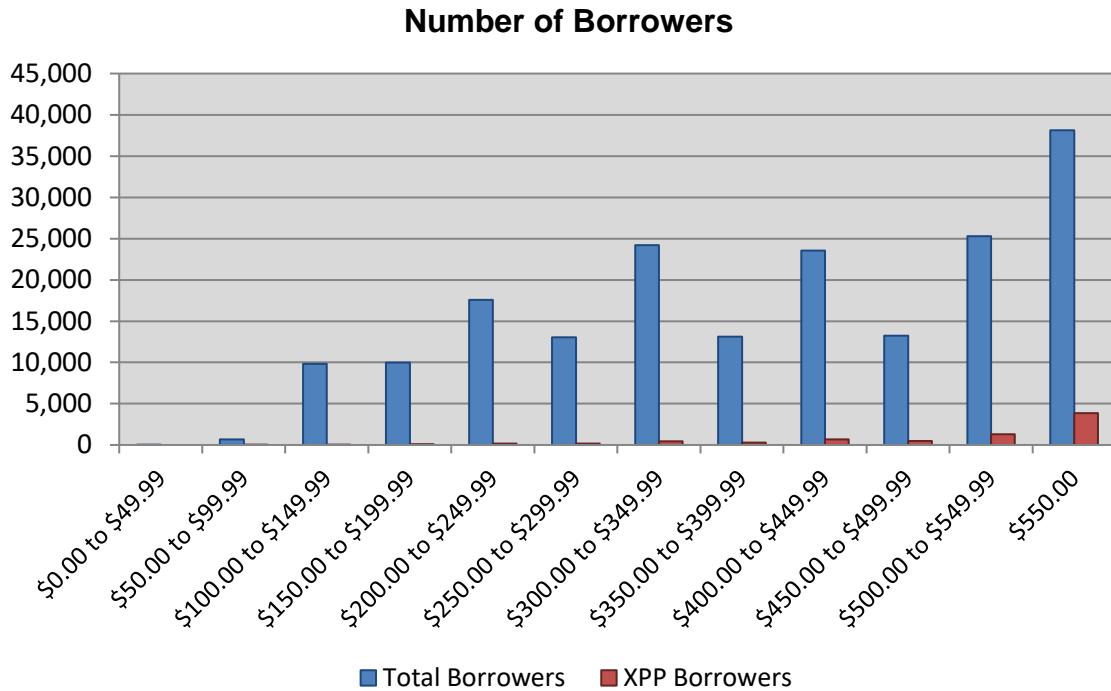
Outstanding Transaction Amounts and Fees by Advance Amount



Borrower Usage of Deferred Presentment Transactions

There were 79,971 borrowers who conducted at least one deferred presentment transaction during the period from January 2019 through December 2019. Of those borrowers, 7,502 (9.4%) entered into an extended payment plan.

The average number of days (twenty-four hour periods) between the closing of a transaction and the opening of a new transaction for a borrower was 8.8 days.



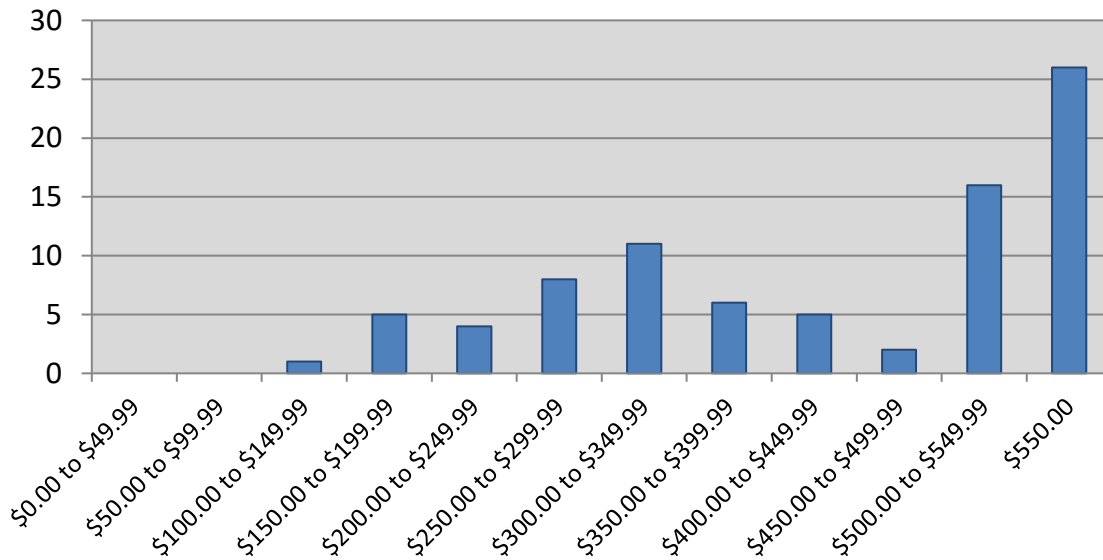
Approximately 85.7% of borrowers conducted 12 or fewer transactions during the period from January 2019 through December 2019.

Number of Transactions	Number of Borrowers	% Total Borrowers	
1	11,710	14.6%	85.7% of borrowers
2	7,151	8.9%	
3	5,597	7.0%	
4	4,881	6.1%	
5	4,413	5.5%	
6	4,146	5.2%	
7	3,939	4.9%	
8	4,086	5.1%	
9	4,067	5.1%	
10	3,675	4.6%	
11	4,302	5.4%	
12	10,591	13.2%	
13	1,498	1.9%	14.3% of borrowers
14	1,098	1.4%	
15	1,014	1.3%	
16	972	1.2%	
17	866	1.1%	
18	791	1.0%	
19	709	0.9%	
20	712	0.9%	
21	662	0.8%	
22	658	0.8%	
23	641	0.8%	
24	613	0.8%	
25	461	0.6%	
26	643	0.8%	
27	56	0.1%	
28+	19	0.0%	
Totals	79,971	100.0%	

Collection Activity

During the period from January 2019 through December 2019 there were 84 deferred presentment transactions for which the licensee took action for collection, representing 0.01% of the 627,756 total transactions conducted during the period.

Transactions with Collection Action by Advance Amount



System Availability

Overall system availability averaged 100.00% between January 2019 and December 2019 including scheduled maintenance.

