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**SAVINGS AND LOAN ASSOCIATIONS:
CRC 1979 CREDITORS SURVEY**
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Abstract

This paper reports on a study of savings and loan associations in four local markets located in states with wide differences in consumer loan rate ceilings and creditors' remedies. All savings associations located in each market responded to the survey. In all, managers of twenty-one associations were interviewed. They were asked questions about their competitive stance, operating policies, loan rates and terms, savings deposit rates, loan delinquencies, charge offs, and rejection rates.

Among the most interesting findings of the survey were those related to the effect of loan rate ceilings. At the time of the survey, midwinter 1978-79, Arkansas' ten percent usury rate ceiling was binding on first mortgage loans, but equivalent rate ceilings in other states were not binding. It was interesting, therefore, to observe how Arkansas associations had adjusted to the usury rate restrictions. While Arkansas savings associations charged lower mortgage rates, they also were more likely to charge nonrate fees to borrowers. Further, when they did charge fees--such as appraisal fees or application fees--they charged higher fees to loan applicants than associations in states without binding loan rate ceilings. In addition, the Arkansas associations participated more extensively in mortgage pools (where higher rates could be earned on out-of-state mortgages) than other associations. Finally, the Arkansas associations more frequently acquired indirect loans (on which it is possible that they could earn extra fees or discounts from the originator of the loan) than other respondents.

Savings and loan associations valued some creditors' remedies, particularly foreclosure and the ability to assess late payment charges, very highly. They also valued highly their ability to accelerate defaulted debts and to charge attorney's fees in the event of default. However, no association valued remedies (blanket security and waiver of exemption) that would allow them to claim defaulting debtors' household goods.

A number of interesting insights into savings associations' operations can be gleaned from the survey. Data compiled in the survey provide insight into the industry's branching structure and competitive posture. Among other things, they suggest that savings associations face significant competition in consumer loan markets from a wide variety of creditors. Commercial banks appear to be savings associations' most effective competitors. Both types of institutions offer deposit services and frequently compete for relatively low-risk borrowers.

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I. The Nature of the Study

This study is part of a broader study of local consumer credit markets. In that study an attempt was made to assess the impact on consumer credit markets of regulation of creditors' remedies and rate ceilings. Because consumers can obtain credit from many sources the main study attempted to survey all major lenders to consumers, as well as a large number of consumers, from each consumer credit market selected for study.

The markets selected for study were located in four states with widely different regulations on rate ceilings and creditor remedies applicable to consumer loans. Those states were: Wisconsin, Illinois, Arkansas and Louisiana. For first mortgage loans, in 1979, Arkansas had a ten percent rate ceiling, Illinois had an 11 percent ceiling, and Louisiana and Wisconsin had 12 percent rate ceilings. In addition, Illinois had restrictive foreclosure laws. For consumer loans, even wider variations existed in legal rate ceilings, which ranged from ten percent in Arkansas, to 12 percent (plus 18 percent on the first \$500 of a loan) in Wisconsin, to higher rates in Illinois (depending on the size of the loan), to 30 percent or more in Louisiana (depending on the size of the loan). Meanwhile, the Louisiana legal system (based on the Napoleonic code) and the Wisconsin Consumer Act severely restricted remedies available to creditors when consumers default on loans. However, in Arkansas and Illinois, creditors' access to legal remedies to collect on consumer debts was not highly restricted.

Because savings and loan associations are major providers of credit to consumers, and relatively few operate in each market, all associations operating in the four local markets studied were included in the survey. Managers of each association consented to provide detailed information on their association's operations. The results of those interviews are summarized in this study. Details on the questions asked on the survey, the manner in which the institutions' responses were coded, and the distribution of responses for each local market and for the survey in general are all reported in Appendix A. Appendix B contains copies of letters sent to respondents to elicit their cooperation in the interviews. Appendix C provides detailed information on the local markets surveyed.

II. Highlights of the Survey

Some of the major findings of the survey are summarized below. These findings relate to relationships that can be observed in tables that tally responses to the various questions asked on the survey. Where references to specific questions are made, those questions are referred to as (Q1, Q2, etc.). The interested reader can then locate the exact survey questions and the distribution of responses to them in Appendix A.

A. Market Structure

There were a limited number of savings and loan associations operating in each local market. The number ranged from three in the Louisiana market to seven in the Wisconsin market (W). Most savings associations predominantly served customers in their local markets. Only four reported serving customers from outside their local market area (0), and one of those served customers in the same county.

Many of the associations in the survey had branch offices. Branching was most extensive in the Arkansas and Louisiana markets and least prevalent in the Wisconsin and Illinois markets. In Illinois, branching was practically nonexistent (Q6a). In spite of the fact that they rarely branched, Illinois associations did not stay open for as many hours of business as those in Wisconsin or Arkansas. However, Louisiana savings

associations were open fewer hours than any of the others (Q5). None of the surveyed institutions had remote automatic teller machines to provide de facto branch services. However, one Arkansas association supplemented its in-office services with such machines (Q6e).

As might be expected, the surveyed institutions primarily drew their funds from consumers' savings deposits and certificates of deposit. Also, their major asset was 1-4 family mortgage loans. All were active in the first mortgage loan market, but not all were active in the second mortgage loan market. Only ten of the surveyed institutions provided second mortgages (Q19-2). Second mortgages were most frequently provided in Arkansas, where five out of six institutions provided them, and in Illinois, where three out of five institutions provided them.

Eighteen of the 21 savings associations surveyed provided home improvement loans. The exceptions were one in Wisconsin and two in Illinois (Q19-3). Only eight provided mobile home loans. All three associations in Louisiana engaged in mobile home lending, and three out of six Arkansas associations also engaged in such lending. The other two mobile home lenders were located in Wisconsin (Q19-4).

Eleven of the 21 savings associations reported making other loans to consumers. However, five out of six Arkansas savings associations did not make other consumer loans, and four out of seven Wisconsin associations did not make other consumer loans. These, plus one Illinois association, accounted for the ten savings and loan associations that did not make other loans to consumers (Q19-5). It is interesting to note that the associations that did not make other loans to consumers were predominantly located in the states with the lowest rate ceilings—Arkansas, with a ten percent ceiling, and Wisconsin, with a ceiling of 12 to 18 percent (with the 18 percent applying only on small loans).

B. Competition

The surveyed institutions were asked about their competitors in the various markets that they served. They were asked who their major competitors were in the mortgage markets and what their competitors did that made them so competitive (Q7,8,9). They were also asked about their competitors in the consumer loan market.

Of the 11 savings associations that reported making direct consumer loans, seven indicated that other associations were competitive, primarily because they offered comparable services and products and served comparable customers (Q13 and 14--Appendix A, page 9). Nine of the 11 reported that commercial banks were major competitors (Q13, Appendix A, page 10). Banks were seen to offer comparable services and products, to solicit new business aggressively, and to have special advantages because they could offer tie-ins with other financial services such as checking accounts. Also, banks specialized in consumer credit and made smaller loans than savings associations (Q13 and 14--Appendix A, page 10). In contrast with banks, very few associations felt that finance companies were major competitors. Only three felt that finance companies were competitive and they primarily felt that finance companies had advantages related to their ties to dealers, their personal contact with consumers, and their willingness to accept higher risk customers (Q13 and 14--Appendix A, page 12). Finally, approximately half of the savings associations that offered consumer credit felt that credit unions offered major competition. They felt credit unions had advantages in that they had loyal members, favorable rates, and payroll deduction plans (Q13 and 14—Appendix A, page 13). Two Louisiana credit unions also felt that mortgage bankers were highly competitive in the direct consumer loan market (Q13 and 14—Appendix A, page 14).

Overall, the survey data suggest that savings associations feel competitive pressure from a number of sources in the consumer loan market. However, most apparently have opted to take a place in the market where they can serve lower risk customers and make larger loans. By so doing, they compete most intensively with other savings associations and with commercial banks.

C. Rates and Rate Changes

1. Deposit Rates

All savings associations surveyed offered the same rates on deposits of the same maturity. Obviously, Regulation Q ceilings were binding. The only difference noted was that some institutions issued only \$5,000 rather than \$1,000 certificates of deposit.

2. Loan Rates

a. First mortgage loans. For the full sample, loan rates averaged slightly over ten percent at the time of the study—late 1978 and early 1979. Very little difference existed in the loan rates reported in Louisiana and Illinois. However, Wisconsin loan rates were higher than other first mortgage loan rates and Arkansas loan rates were considerably lower--because of its ten percent usury ceiling.

Loan rates were slightly lower, the higher the down payment on a loan. Average maturities, which usually were around 30 years on low down payment loans, also were slightly lower for higher down payment loans. However, substantially more savings associations made high down payment loans than low down payment loans. Only 12 made loans with less than ten percent down, and only 14 made loans with less than 20 percent down; but all 21 respondents made first mortgage loans with down payments of 20 percent or higher (Q24).

b. Second mortgage loans. Second mortgage loan rates averaged slightly over 11 percent. Maturities averaged roughly nine years and fell slightly, along with rates, as homeowners' equity increased. One Arkansas respondent made second mortgage loans at a ten percent rate regardless of the homeowner's equity. Three Illinois institutions reported rates on second mortgage loans that averaged 11.42 percent for high equity loans and 12 percent for low equity loans, and two Wisconsin associations reported second mortgage loan rates averaging 11.12 percent for high equity loans and one reported a loan rate of 11.5 percent for low equity loans. Only the Arkansas association made second mortgage loans with the homeowner's equity below 20 percent (Q24). No Louisiana respondents reported that they made second mortgages.

c. Consumer loans. A number of savings associations made consumer loans, but only a handful reported the rates that they charged on those loans. Four reported that they made unsecured loans with an average rate of 12.1 percent. The two that reported their rates in Illinois charged substantially higher rates, at 12.75 percent, than the two located in Wisconsin, which charged 11.5 percent on average (Q27a). While Wisconsin loan rates were lower, their rejection rates on such loans were higher (Q28).

Eight associations reported that they made education loans--all at the standard rate of seven percent. However, Arkansas associations offered lower maturities and rejected a higher percentage of those loan applications than respondents located in the other states (Q27 and 28).

All savings associations reported making passbook and CD secured loans with rates ranging from one to three percent above the rate paid on the collateral (Q25 to 29—var. 132 and 133).

Only two associations reported that they made mobile home loans, and they charged an average rate of nine percent. A Louisiana institution reported that its mobile home loan rate was eight percent and one in Arkansas reported that its rate was ten percent.

A much higher percentage of institutions reported that they made home improvement loans. Fourteen savings associations reported making such loans. Rates on home improvement loans averaged 11 percent—ranging from ten percent in Arkansas to 11.5 percent in Illinois. Rates in Louisiana were nearly as high as those in Illinois while those in Wisconsin were approximately 11 percent.

There appeared to be a correlation between rates charged on home improvement loans and the willingness of savings associations to offer them. In Arkansas, with the lowest rates, half of the respondents did not offer home improvement loans. However, in Louisiana, where rates charged were among the highest, all institutions offered home improvement loans and in Illinois 60 percent of the sampled institutions offered home improvement loans (Q43 to 47—var. 140 and 141).

3. Rate Changes

At the time the questionnaire was drawn up it was anticipated that interest rates would rise throughout the year (1978) preceding the survey. Thus, questions were added to ascertain how savings institutions and other lenders responded to a rise in interest rates. In particular, the savings institutions were asked if the rise in interest rates had caused them to change the rates that they charged on their consumer loans. Eleven of the 21 respondents reported that they indeed had changed the rates on their consumer loans, while only three responded that they had not. Of the three that did not change their rates, two responded that they were not able to do so because of legal rate ceilings. Both of those were located in Wisconsin. A third Wisconsin association reported that its rates were already high enough; therefore, it did not change its rates.

All institutions that changed rates, increased them. More than half of the responding institutions indicated that they increased rates on all of their loans. Four specifically noted that they increased loan rates on home improvement loans, and one responded that it increased rates on auto loans. One increased rates on unsecured consumer loans, and one increased personal loan rates.

In addition to changing loan rates, several associations changed other policies related to their consumer lending. Most frequently, they raised down payment requirements. They also limited maximum loan sizes, raised credit standards, loaned only to present customers, eliminated nonowner occupied housing loans, stopped making insured loans, and, in one case, stopped making consumer loans altogether.

D. Nonrate Loan Charges

The survey attempted to determine if lenders raised nonrate fees to compensate for the fact that they were operating under restrictive rate ceilings. Toward that end lenders were asked to report on appraisal fees, processing fees, credit investigation fees, and any other fees that they might charge when a borrower applied for a first or second mortgage. Overall, the evidence suggests that nonrate fees were substantially higher in Arkansas, where loan rate ceilings were most restrictive, than in the other states. Nonrefundable appraisal fees in Arkansas averaged \$105 compared to an average of \$84 for the sample as a whole and a low of \$61 in Illinois (Q41-1a). Nonrefundable investigation fees in Arkansas averaged \$27.50 as opposed to an overall sample average of \$18.20 and average charges of \$15 in both Wisconsin and Louisiana (Q41-3a). Processing fees in Arkansas deviated from the preceding pattern in that they averaged only \$91.70--while they were somewhat higher in both Wisconsin and Louisiana. However, three out of the six institutions that charged nonrefundable processing fees were located in Arkansas. Thus, even though one lender charged \$200 in Louisiana and two

lenders charged \$100 each in Wisconsin, a far higher proportion of lenders levied processing fees in Arkansas than in the other states (Q41-2a).

Finally, four Arkansas associations charged nonrefundable fees on first mortgage loan applications in addition to those cited earlier. Those fees averaged \$150. No Wisconsin institutions levied additional charges, but one in Louisiana charged fees of \$150 and two in Illinois charged an average fee of \$135. Again, a majority of the savings associations in Arkansas charged extra fees while only minorities of the institutions in the other states charged such fees. Thus, not only were Arkansas associations' fees generally higher than the fees charged by institutions in other states for equivalent items of loan closing, but also those fees were assessed with greater frequencies than was true in states with higher rate ceilings. The same pattern did not hold true for second mortgages—possibly because only one Arkansas institution reported data on such mortgages.

E. Insurance

Often financial institutions can increase their expected net revenues and reduce the riskiness of their loans by requiring or encouraging their borrowers to acquire credit insurance. Thus, the survey included a number of questions designed to ascertain the extent to which consumers acquired credit insurance in conjunction with loan transactions. They were also asked if any insurance was required of borrowers.

The only respondents that required credit insurance on particular types of loans were located in Arkansas and Wisconsin. In both states one institution required that credit insurance be used on home improvement loans (Q36 and 37). This evidence is extremely limited; however, it is consistent with the notion that credit insurance may be required more frequently in states with low consumer loan rate ceilings.

Credit life insurance was not widely required on home mortgage loans. It was most widely used in Louisiana (Q39-1). On second mortgage loans life insurance was most frequently required in Arkansas (Q39-2). On home improvement loans, Louisiana associations reported the highest proportion of loan contracts with life or accident and health insurance (Q39-4). One possible reason for the relatively high use of life insurance in Louisiana might be that Louisiana respondents reported the highest insurance charges per year on unpaid balances of insured loan contracts (Q40). Thus, it may have been more profitable for them to promote the use of credit insurance than it was for lenders in other states. However, even this hypothesis cannot be strongly supported. In Illinois, savings associations charged insurance rates nearly as high as those in Louisiana, yet did not issue as much insurance. Thus, overall the data did not provide firm evidence on the motives that induce institutions to offer and consumers to accept insurance on loan contracts.

F. Indirect Loans

Where rate ceilings are restrictive, one might expect lenders to make a larger proportion of indirect loans, rather than direct loans, in order to improve the net yield on their loan portfolios. Indirect loans can generate higher yields than rate-restricted direct loans if they are purchased at a discount or if extra charges are assessed at the time of purchase. Also, if out-of-state loans are purchased, they may carry rates higher than rates available on direct local loans. Thus, the survey asked a number of questions about the frequency with which respondents acquired loans directly or indirectly.

One would expect Arkansas savings associations to be more likely to acquire loans indirectly than institutions that were subject to less restrictive rate ceilings. This hypothesis is supported by data on purchases of GNMA backed securities and similar mortgage pools. All but one Arkansas association reported investments in such securities, while only 40 percent of the respondents located in other states reported such investments. Further, the average investment of Arkansas associations in mortgage loan pools was higher than the average

investment in such securities by-institutions in other states (Q20-a). Probably as a consequence, Arkansas respondents reported making a smaller percentage of direct mortgage loans than their counterparts in other states (Q19-1). In addition, Arkansas associations made a much smaller percentage of direct second mortgage loans than other respondents (Q19-2). Finally, the only Arkansas institution that made other consumer loans reported making a much smaller percentage of direct loans than other respondents (Q19-5).

Overall, then, it appeared that Arkansas savings associations made a much higher percentage of indirect loans and a smaller percentage of direct loans than associations located in other states. Further, they acquired a larger percentage of their mortgage loan holdings through loan pools or mortgage backed securities rather than by making direct loans. This evidence suggests that Arkansas respondents attempted to increase their loan yields by either obtaining higher yields through purchases of mortgage backed securities and mortgage pool participations or by making indirect loans where they could earn additional revenues. Savings associations located in the states where usury laws were not binding evidently did not feel the need to take such actions nearly as frequently.

G. Restrictions on Creditors' Remedies

Creditors' remedies are useful for creditors that need to collect on delinquent or defaulted loans. However, some collection procedures are limited by state and Federal laws. In the survey an attempt was made to determine which remedies were used by savings associations at various times in the collection process (Q49) and which remedies the institutions valued most highly (Q56). Creditors' views on which remedies were most important were determined by showing them a card listing 14 possible remedies, and asking them to select the five remedies that they wished to have if they could have no others.

The remedy that every association wished to have was the ability to foreclose. Next most commonly, respondents indicated that they wished to be able to assess late payment charges. Only one respondent in Wisconsin and one in Illinois did not select this remedy. The third most desirable remedy in their view was being able to accelerate debts upon default. The fourth most commonly selected remedy was the ability to charge attorney's fees in the event of default. After that, their evaluation of remedies differed sharply. Eight institutions indicated that they wished to be able to repossess and eight indicated that they wished to be able to obtain deficiency charges if the repossessed property did not cover the full amount of the individual's debt. Six respondents indicated that they wished to be able to use confession of judgment clauses (or *cognovit* notes) in their loan contracts. Half of those were located in Illinois, which allows such clauses. Five associations stated that they wished to be able to take cosigner agreements and three indicated that they wished to be able to garnish wages. No other remedy was selected by more than one firm. Contacting employers and relatives in the event of default, the reaffirmation of debts after bankruptcy, and the taking of wage assignments were each selected by only one institution. Further, no respondent selected the taking of blanket security or obtaining a waiver of statutory exemption on household property as desirable remedies.

H. Other Data

The survey also collected data on a number of other operating characteristics of savings associations. Such data included data on loan delinquencies and collection practices, loan rejections, their use of credit reports, etc. However, much of the data, particularly the delinquency data, were very sketchy. Thus, it was difficult to determine if differences in state laws affected delinquency rates. Data on collection procedures cannot be adequately interpreted without more detailed analysis. Similarly, further analysis is required before data on credit screening and rejections can be adequately interpreted.

III. Conclusions

This paper reports on data collected from all savings and loan associations operating in each of four separate local consumer credit markets. The markets were located in states with wide variation in their loan rate and creditor remedy restrictions.

Some of the more interesting findings of the study were:

(1) Savings and loan associations competed extensively with each other and also with other financial institutions. Because they appeared to avoid the high risk end of the consumer loan market, they felt that banks and, to a lesser extent, credit unions gave them the most competition in the consumer loan markets.

(2) Interest rates on mortgage loans were somewhat higher for lower down payment loans. Over time, savings institutions generally responded to rising market rates by increasing loan rates. However, state usury laws prevented all of them from doing so.

(3) Savings associations located in Arkansas charged lower mortgage rates due to the ten percent usury ceiling in that state. However, they also charged higher nonrate fees on their mortgages, purchased more interest (relative to their assets) in mortgage pools, and bought a higher percentage of indirect loans (on which they could earn extra fees).

(4) Savings associations' preferred creditors' remedies were, in order, (1) foreclosure, (2) late charges, (3) acceleration of loans upon default, and (4) attorney's fee charges. Many also wished to be able to repossess or to be able to obtain deficiency judgments after repossession. None valued "blanket security" or "waiver of exemption" remedies highly.

APPENDIX A

The following tables summarize the data provided by the 21 savings and loan associations included in the survey. Codes and responses to each question asked are segregated by state and in total below the pertinent question. Where categorical responses were given, they are summed up by category. Where numerical responses are given, the mean (Avg.) response for each state and in total, along with the number of responses included in each average are provided. Occasionally, average responses and categorical responses are mixed. In those cases, the categorical responses provide information on the number of respondents that "didn't provide" (DP) responses or for whom appropriate responses were "not applicable" or "not ascertained."

Where the same set of codes was used for a whole series of questions, the categorical codes are often presented in detail only at the start of that series.

Savings & Loan

Section I Structure of Institution and Market Area

Card 1
Column

Var. 1
001 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

Code	W	I	A	L	Total
5	7	5	6	3	21

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

Code	W	I	A	L	Total
1	7	-	-	-	7
2	-	5	-	-	5
3	-	-	6	-	6
4	-	-	-	3	3

Var. 3-4
003 Respondent Number
 Code two digit number

Var. 5-6
004 Card Number
 Code 01

Var. 7-9
005 Interview time in minutes
 Code 001 to 999
 998 = DK (record not kept)

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

1 = Yes Code 0 in col. 11
 5 = No
 8 = Don't know
 9 = Not ascertained
 0 = Not appropriate

Code	W	I	A	L	Total
1	7	5	5	2	19
5	-	-	1	1	2

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

1 Out of county, other counties in the state, entire state
 2 Adjacent state
 3 Other states
 4 Elsewhere in the county
 5 Other countries

8 Don't know
 9 Not ascertained
 0 Not appropriate

Code	W	I	A	L	Total
1	-	-	1	1	2
0	7	5	5	2	19

Card 1
Column

Var. 12 3. Do at least three-fourths of your consumer borrowers come from this market area?
008 1 = Yes code 0 in col. 13
5 = No
8 = Don't know
9 = Not ascertained
0 = Not appropriate

Code	W	I	A	L	Total
1	7	3	5	2	17
5	-	2	1	1	4

Var. 13 4. From what other areas do you draw large numbers of consumer borrowers?
009 1 = Out of county, other counties in the state, entire state
2 = Adjacent state
3 = Other states
4 = Elsewhere in the county
5 = Other countries
8 = Don't know
9 = Not ascertained
0 = Not appropriate

Code	W	I	A	L	Total
1	-	1	1	1	3
4	-	1	-	-	1
0	7	3	5	2	17

Var. 14-15 5. How many hours per week are your offices open to provide personal services?
010 Code # hours 00-95
98 = Don't know
99 = Not ascertained

	W	I	A	L	Total
Avg.	45.7	38.8	40.0	27.3	39.8
#	7	5	6	3	21

Var. 16-17 6a. Number branches, consumer deposit, withdrawal, loan service
011 Code # Offices 00-95
98 = Don't know
99 = Not ascertained

	W	I	A	L	Total
Avg.	3.0	1.4	5.0	4.7	3.4
#	7	5	6	3	21

b. Number branches, deposit/withdrawal but not consumer loans
Code # Offices 00-95
98 = Don't know
99 = Not ascertained

Code	W	I	A	L	Total
0	7	5	4	2	18
1	-	-	-	1	1
5	-	-	1	-	1
6	-	-	1	-	1

Card 1
Column

20-21 c. Number branches—consumer loans but not deposit or withdrawal

Code # Offices 00-95

98 = Don't know

99 = Not ascertained

Code	W	I	A	L	Total
0	7	5	6	3	21

Var.
014

22-23 d. Number of free-standing automatic teller machines (ATMs)
not in home office or branches.

Code # ATMs 00-95

98 = Don't know

99 = Not ascertained

Code	W	I	A	L	Total
0	7	5	6	3	21

Var.
015

24-25 e. Number offices providing 24 hour automatic teller services

Code # offices 00-95

98 = Don't know

99 = Not ascertained

Code	W	I	A	L	Total
0	7	5	5	3	20
2	-	-	1	-	1

Var.
016

26-27 f. Number ATMs in these
offices

Code # ATMs 00-95

98 = Don't know

99 = Not ascertained

Code	W	I	A	L	Total
0	7	5	5	3	20
2	-	-	1	-	1

28

7. Thinking about residential mortgages on 1-4 family residences only within this market area, would you say that commercial banks are major competitors?

1 = Yes

5 = No

8 = Don't know

9 = Not ascertained]- code 0 in

0 = Not appropriate]-cols. 29-36

Var.
017

Code	W	I	A	L	Total
1	6	1	5	0	12
5	1	4	1	3	9

29-32

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

Four responses each firm (84 possible responses)

01 = Advertising

06 = Captive audience, loyal members (customers), ease of access for members

11 = Rates lower, more favorable rates

30 = Convenience (not codable 31-26)

35 = Proximity, location, near to customer, closeness

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

41 = Attract and/or specializing in serving high quality customers

53 = Make mortgage loans

56 = Make home improvement loans

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

61 = FHA and VA loans

80 = Better treatment with respect to escalator clause, escrow accounts, pre-payment penalties, closing costs

00 = Didn't provide, or less than 4 responses

Card 1
Column

29-32
(cont.)

Code	W	I	A	L	Total
01	-	-	1	-	1
06	-	-	1	-	1
11	1	-	-	-	1
30	-	1	-	-	1
35	-	1	-	-	1
38	1	-	4	1	5
41	1	-	-	-	1

Code	W	I	A	L	Total
53	-	-	1	-	1
56	-	-	1	-	1
59	3	-	-	-	3
61	-	-	1	-	1
80	1	-	-	-	1
00	21	18	15	12	66

33-36

9. What are the names of commercial banks providing the greatest competition?

Total Responses

- Wisconsin
 Kenosha/Racine Commercial Banks
 1 01 American State Bank
 02 Bank of Elmwood
 03 Farmers and Merchants Bank
 3 04 First National Bank & Trust Co. of Racine
 05 First Wisconsin Bank of Racine
 2 06 Heritage National Bank of Racine
 2 07 Kenosha National Bank
 2 08 M and I American Bank and Trust Co.
 09 North Side Bank
 10 Racine County National Bank
 11 State Bank of Union Grove
 12 West Kenosha State Bank
 2 13 Brown National Bank
 3 14 First National of Kenosha
 15 Oak Creek Marine National Bank
 1 16 Heritage Bank of Mt. Pleasant
 1 17 Heritage Bank of Wind Point
 18 First National of Ives Grove
 11 00 Not appropriate

Illinois

- North Chicago/Waukegan Commercial Banks
 1 01 American National Bank & Trust Co.
 02 Bank of Lakehurst
 03 Bank of Waukegan
 04 First National Bank of Waukegan
 05 Bank of Zion
 06 Citizens National Bank of Waukegan
 07 National Bank of North Chicago
 08 Zion State Bank
 09 First National Bank of Libertyville
 10 Gurnee National Bank
 19 00 Not appropriate

Card 1
Column
 33-36
 (cont.)

Total Responses

Arkansas

- Little Rock Commercial Banks
 01 First American National Bank
 02 First National Bank in Little Rock
 03 Pulaski Bank & Trust Company
 04 Twin City Bank
 05 Union National Bank of Little Rock
 06 Worthen Bank and Trust Company
 07 Commercial National
 08 Metropolitan National
 95 All Banks
 00 Not appropriate

Louisiana

- 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
 00 Not appropriate

Var. 37
 022

7. Thinking about residential mortgages on 1-4 family residences only within this market area, would you say that Savings and Loan Associations are major competitors?

1 = Yes

5 = No

8 = Don't know] - Code 0 in

9 = Not ascertained]- in cols. 38-45

0 = Not appropriate]

Code	W	I	A	L	Total
1	7	4	6	2	19
5	-	1	-	1	2

38-41

8. What do Savings and Loan Associations do that makes them so competitive?

- 01 Advertising
 02 Have funds to make (more) loans, more assets, more money to lend, access to funds
 03 Only make such loans, specialize in that form of credit, (which gives efficiency, lowers costs, etc.), oriented towards this area
 06 Captive audience, loyal members (customers), ease of access for members
 08 Solicit new business aggressively
 19 Comparable rates or same rates
 35 Proximity, location, near to customer, closeness
 38 Tie-in with other F. 1. 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)
 77 Other miscellaneous
 90 A general statement about being competitive
 99 NA
 00 Didn't provide, or less than 4 responses

Card 1
Column
 38-41
 (cont.)

Code	W	I	A	L	Total
01	-	1	-	-	1
02	-	-	1	-	1
03	-	3	-	-	3
06	-	-	1	-	1
08	-	-	2	-	2
19	1	1	-	-	2
35	1	-	-	-	1
38	-	-	2	-	-

Code	W	I	A	L	Total
39	1	-	1	-	2
49	-	-	-	1	1
59	3	-	1	2	6
77	1	-	-	-	1
90	1	-	-	-	1
99	1	-	-	-	1
00	19	15	16	9	59

42-45

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

Total Responses

Wisconsin

Kenosha/Racine Savings and Loans

- 3 01 First Savings Association of Wisconsin
- 2 02 Kenosha Savings and Loan
- 3 03 Pioneer Savings and Loan
- 1 04 Republic Savings and Loan Association of Wisconsin
(Kenosha - 6th Ave.)
- 05 Republic Savings and Loan Association of Wisconsin
(Kenosha - 22nd Ave.)
- 4 06 Southeastern Savings
- 3 07 Union Savings and Loan
- 12 00 Not appropriate

Illinois

North Chicago/Waukegan Savings and Loans

- 2 01 Home Savings and Loan Association of Lake County
- 02 North Chicago Savings and Loan Association
- 1 03 Waukegan Savings and Loan
- 04 Ben Franklin Savings
- 2 05 First Federal S&L Assn. of Waukegan
- 4 06 North Shore Savings and Loan Assoc.
- 07 First Financial Savings and Loan Assoc. of Waukegan
- 08 Zion Savings and Loan
- 09 Talman Federal Savings and Loan
- 11 00 Not appropriate

Arkansas

Little Rock Savings and Loans

- 1 01 Arkansas Savings and Loan Association
- 1 02 Capital Savings and Loan
- 2 03 Commonwealth Federal Savings and Loan Association
- 04 First Federal Savings and Loan Association of Little
- 05 Peoples Savings and Loan Association
- 2 06 Pulaski Federal Savings and Loan Association
- 3 95 All S&Ls
- 15 00 Not appropriate

Rock

Card 1
Column
 42-45
 (cont.)

Total Responses

Louisiana

2

Lake Charles Savings and Loans

01 First Federal Savings and Loan Association

02 Guaranty Federal Savings and Loan Association

1

03 Louisiana Savings Association

9

00 Not appropriate

46

7. Thinking about residential mortgages on 1-4 family residences only within this market area, would you say that there are other major competitors?

1 = Yes

5 = No

8 = Don't know

9 = Not ascertained

0 = Not appropriate

Code	W	I	A	L	Total
1	2	3	5	3	13
5	5	2	1	0	5

Var.
027

47-50

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

(4 responses per S & L)

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

06 Captive audience, loyal members (customers), ease of access for members

08 Solicit new business aggressively

10 Rates, general statement

22 Smaller down payment, down payment

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

43 Lenient credit, more liberal credit to

53 Make mortgage loans

77 Other miscellaneous

81 Lower discount points

82 State VA loan fee is lower

90 A general statement about being competitive

00 DP, less than 4 responses

Code	W	I	A	L	Total
03	-	-	1	-	1
06	-	-	1	-	1
08	-	1	-	-	1
10	-	1	-	-	1
22	-	1	-	-	1
33	-	-	-	1	1
43	-	1	-	-	1

Code	W	I	A	L	Total
53	-	1	1	1	3
77	-	-	1	2	3
81	1	-	-	-	1
82	1	-	-	-	1
90	1	-	-	1	2
00	25	15	20	7	67

Card 1
Column

51-54

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

- 41 Sales finance, auto finance
- 42 Second mortgage companies
- 43 Mortgage bankers
- 44 Insurance companies
- 45 Savings and loans Federal agencies
- 47 Credit unions
- 55 Visa/Master Charge
- 60 GMAC
- 61 Ford Motor
- 62 Chrysler
- 63 GE
- 69 Commercial National Mortgage Co.
- 70 Walter S. Smolenski and Co.
- 71 Mortgage Associates Inc.
- 72 Gulf Coast Investment Corp.
- 73 First National Mortgage
- 74 Percy Wilson
- 75 Advance Mortgage Corporation
- 76 L. E. Lay and Company Inc.
- 77 Boyle Mortgage Co.
- 78 Charter Mortgage and Investments Inc.
- 79 Troy and Nichols Inc.
- 81 Universal Mortgage
- 80 FHA
- 90 State Farm
- 91 All State
- 92 American Family Insurance
- 95 All
- 97 Other
- 98 DK
- 99 NA
- 00 DP

Code	W	I	A	L	Total
43	1	2	3	3	9
47	1	1	2	-	4
71	1	2	-	-	3
72	-	-	-	3	3
74	-	2	-	-	2
76	-	-	1	-	1
77	-	-	1	-	1
78	-	-	1	-	1
79	-	-	-	3	3
81	1	-	-	-	1
95	-	-	4	-	4
97	1	-	-	1	2
98	1	1	-	-	2
00	22	12	12	2	22

Card 1
Column

Var. 55
032

(13) Do you provide direct consumer loans?

1 = Yes

5 = No - code 0 in cols. 56-73, Card 1 and cols. 8-33, Card 2

Code	W	I	A	L	Total
1	6	1	1	3	11
5	1	4	5	-	10

Var. 033

13. Thinking about direct consumer loans only within this market area, would you say that Savings and Loan Associations are major competitors?

1 = Yes

5 = No

8 = Don't know] - Code 0 in

9 = Not ascertained] -

0 = Not appropriate] - cols. 57-64

Code	W	I	A	L	Total
1	4	-	1	2	7
5	2	1	-	1	
0	1	4	5	-	10

57-60

14. What do Savings and Loan Associations do that make them so competitive?

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

00 DP, less than 4 responses

Code	W	I	A	L	Total
39	4	-	1	-	5
49	-	-	-	1	1
59	2	-	-	1	3
90	1	-	-	-	1
00	21	20	23	10	74

61-64

15. What are the names of Savings and Loan Associations providing the greatest competition? (4 responses possible for each)

Total Responses

Wisconsin

Kenosha/Racine Savings and Loans

2 01 First Savings Association of Wisconsin

02 Kenosha Savings and Loan

2 03 Pioneer Savings and Loan

1 04 Republic Savings and Loan Association of Wisconsin
(Kenosha - 6th Ave.)

05 Republic Savings and Loan Association of Wisconsin
(Kenosha - 22nd Ave.)

2 06 Southeastern Savings

2 07 Union Savings and Loan

19 00 Didn't provide (includes no second, third, or fourth answer)

Card 1
Column

61-64 (cont.)	<u>Total Responses</u>	<u>Illinois</u> North Chicago/Waukegan Savings and Loans 00 NA <u>Arkansas</u> Little Rock Savings and Loans 95 All Savings and Loans 00 NA <u>Louisiana</u> Lake Charles Savings and Loans 01 First Federal Savings and Loan Association 02 Guaranty Federal Savings and Loan Association 03 Louisiana Savings Association 00 Didn't provide
	20	
	1	
	23	
	1	
	1	
	2	
	8	

Var. 65
038

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

1 = Yes
5 = No
8 = Don't know
9 = Not ascertained] - Code 0 in
0 = Not appropriate] - cols. 66-73

Code	W	I	A	L	Total
1	6	1	1	1	9
5	-	-	-	2	2
0	1	4	5	-	10

66-69

14. What do commercial banks do that make them so competitive?

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
24 Make smaller size loans than we do
38 Tie-in with other F. I. services (such as checking or savings accounts), cross-selling
39 Comparable (same services)
59 Offer same products (e.g., same loans or this type of loan)
77 Other miscellaneous
99 NA
00 DP, less than 4 responses

Card 1
Column
 66-69 (cont.)

Code	W	I	A	L	Total
03	2	-	-	-	2
08	1	-	-	-	1
24	1	-	-	-	1
38	1	-	-	1	2
39	1	-	-	-	1
59	-	1	-	-	1
77	-	-	1	-	1
99	1	-	-	-	1
00	21	19	23	11	74

70-73

15. What are the names of commercial banks providing the greatest competition?

Total Responses

Wisconsin

Kenosha/Racine Commercial Banks

01 American State Bank

02 Bank of Elmwood

03 Farmers and Merchants Bank

3 04 First National Bank and Trust Co. of Racine

1 05 First Wisconsin Bank of Racine

3 06 Heritage National Bank of Racine

3 07 Kenosha National Bank

2 08 M and I American Bank and Trust Co.

09 North Side Bank

10 Racine County National Bank

11 State Bank of Union Grove

12 West Kenosha State Bank

3 13 Brown National Bank

3 14 First National of Kenosha

10 00 NA

Illinois

North Chicago/Waukegan Commercial Banks

1 01 American National Bank and Trust Co.

1 06 Citizens National Bank of Waukegan

18 00 NA

Arkansas

Little Rock Commercial Banks

1 95 All banks

23 00 NA

Louisiana

Lake Charles Commercial Banks

1 02 Calcasica Marine National Bank

11 00 NA

Card 2
Column

- 1 Institution Type
- 2 Metropolitan Area
- 3-4 Respondent Number
- 5-6 Card Number 02

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

- 1 = Yes
- 5 = No
- 8 = Don't know] – code in
- 9 = Not ascertained] -
- 0 = Not appropriate] – columns 8-15

Code	W	I	A	L	Total
1	2	-	-	1	3
5	4	1	1	2	8
0	1	4	5	0	10

- 8-11 14. What do Finance Companies do that make them so competitive?
- 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.
- 44 = Accept higher risk, customers know credit will be "o.k.ed"
- 77 = Other miscellaneous
- 90 = A general statement about being competitive.
- 00 = DP, less than 4 responses.

Code	W	I	A	L	Total
33	-	-	-	1	1
37	1	-	-	-	1
44	-	-	-	1	1
77	1	-	-	-	1
90	1	-	-	-	1
00	25	20	24	10	79

Card 2
Column

12-15 15. What are the names of Finance Companies providing the greatest competition?

<u>Total Responses</u>	<u>Wisconsin</u>
	Kenosha/Racine Finance Companies
1	04 C.I.T. Financial Services
1	10 Pacific Finance Loans (Racine)
1	19 Money Shop
25	00 Didn't provide
	<u>Illinois</u>
	North Chicago/Waukegan Finance Companies
20	00 Didn't provide
	<u>Arkansas</u>
	Little Rock Finance Companies
24	00 Didn't provide
	<u>Louisiana</u>
	Lake Charles Finance Companies
1	09 Commercial Credit Corp.
11	00 Didn't provide

16 13. Thinking about direct consumer loans only within this market area, would you say that Credit Unions are major competitors?

Var.
048

- 1 = Yes
- 5 = No
- 8 = Don't know]
- 9 = Not ascertained] - Code in
- 0 = Not appropriate] - columns 17-24

Code	W	I	A	L	Total
1	3	1	-	1	5
5	3	-	1	2	6
0	1	4	5	0	10

17-20 14. What do Credit Unions do that make them so competitive?

- 06 Captive audience, loyal members (customers), ease of access for members
- 11 Rates lower, more favorable rates
- 36 Payroll deduction, convenient payments, have tie-in with employer
- 59 Offer same products (e.g., same loans or this type of loan)
- 00 DP, less than 4 responses

Code	W	I	A	L	Total
06	1	-	-	1	2
11	1	1	-	-	2
36	1	-	-	-	1
59	-	1	-	-	1
00	25	18	24	11	78

21-24 15. What are the names of credit unions providing the greatest competition?

<u>Total Responses</u>	<u>Wisconsin</u> Kenosha/Racine Credit Unions 01 A.M. Employees Credit Union 03 Cooperative Credit Union 07 Machinists' Credit Union 24 Sunnyside Credit Union 36 Local 180 (UAW) 00 Didn't provide
1	
1	
1	
2	
1	
22	
	<u>Illinois</u> North Chicago/Waukegan Credit Unions 01 Consumers Cooperative Credit Union of Lake County 00 Didn't provide
1	
19	
	<u>Arkansas</u> Little Rock Credit Unions 00 Didn't provide
24	
	<u>Louisiana</u> Lake Charles Credit Unions 03 Lake Charles TELCO Credit Union 08 CSE Federal. Credit Union (Cities Service) 00 Didn't provide
1	
1	
10	

Var. 25 13. Thinking about direct consumer loans only within this market area, would you say
053 that there are other major competitors?

1 = Yes
5 = No
8 = Don't know] – Code 0 in
9 = Not ascertained] -
0 = Not appropriate]-cols. 26-33

Code	W	I	A	L	Total
1	-	-	-	2	2
5	6	1	1	1	9
0	1	4	5	-	10

26-29 14. What do others do that make them so competitive?

50 (Can now) make consumer loans
90 A general statement about being competitive
00 DP, less than 4 responses

Code	W	I	A	L	Total
50	-	-	-	1	1
90	-	-	-	1	1
00	28	20	24	10	82

30-33 15. What are the names of others providing the greatest competition?

<u>Total Responses</u>	<u>Wisconsin</u>
28	Kenosha/Racine 00 Didn't provide
20	<u>Illinois</u> North Chicago/Waukegan 00 Didn't provide
24	<u>Arkansas</u> Little Rock 00 Didn't provide
2	<u>Louisiana</u> Lake Charles
2	43 Mortgage Bankers
2	72 Gulf Coast Investment Corp.
2	79 Troy and Nichols Inc.
6	00 Didn't provide

16. Talking about residential mortgage loans, what one or two factors do your marketing efforts emphasize?

Var.		<u>Code</u>	<u>W</u>	<u>I</u>	<u>A</u>	<u>L</u>	<u>Total</u>
34	a. <u>Low rates</u>						
058	1 = Yes	1	4	1	-	-	5
	5 = No	5	3	4	6	3	16
35	b. <u>Ease of obtaining credit</u>						
059	1 = Yes	1	1	-	1	-	2
	5 = No	5	6	5	5	3	19
36	c. <u>Convenient location</u>						
060	1 = Yes	1	3	-	1	3	7
	5 = No	5	4	5	5	-	14
37	d. <u>Convenient hours</u>						
061	1 = Yes	1	-	-	1	-	1
	5 = No	5	7	5	5	3	20
38	e. <u>Tie in with other services</u>						
062	1 = Yes	1	1	1	-	-	2
	5 = No	5	6	4	6	3	19
39	f. <u>Service</u>						
063	1 = Yes	1	4	4	5	3	16
	5 = No - Code 0 in cols. 41-44	5	3	1	1	-	5
40	g. <u>Other</u>						
064	1 = Yes	1	1	1	-	-	2
	5 = No	5	6	4	6	3	19

Card 2
Column

41-44

17. What do you mean by service?

Code two responses using 2-digit codes below

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

04 Tolerant on late payments

05 Speed, prompt approval, no delays, efficient

06 Cross-selling

07 Telephone bill payment, auto tellers

08 Payroll deduction

09 House calls, emergency service

10 Competent people

11 Honesty

12 Offer good knowledge of the housing market

77 Other

98 Don't know

99 Not ascertained

00 Service not checked, no second answer

Code	W	I	A	L	Total
01	1	4	1	2	8
02	1	1	-	-	2
05	2	1	3	2	8
06	1	-	-	-	1
07	-	-	1	-	1
10	1	-	-	-	1
11	-	-	1	-	1
12	-	-	-	1	1
77	-	1	-	1	2
00	8	3	6	-	17

Section II Credit Services Provided

The following section deals with the dollar amounts and percentages of different types of loans in the respondent's year-end 1977 portfolio.

Column Card 2

19. 1. First mortgages - 1-4 family residences

45

Estimated or actual dollar amount?

1 = Estimate

0 = DP - code 0 in cols. 46-58

2 = Actual amount provided

9 = Not ascertained - code 0 in cols. 46-51

8 = DK, information not available

3 = Two or more categories combined

(figure will appear in only one category)

Code	W	I	A	L	Total
1	2	2	2	-	6
2	5	2	4	3	14
3	-	1	-	-	1

Var.
067

Var. 46-51
068

Dollar amount

Code dollar amount in thousands (000001-999995)

	W	I	A	L	Total
Avg.	55887	37780	92784	80081	65574
#	7	5	6	3	21

Var. 52
069

Estimated or actual percentage of direct loans?

1 = Estimate

9 = Not ascertained - code 0 in cols. 53-58

2 = Actual percentage provided

0 = DP

8 = DK, information not available - code 0 in cols. 53-58

Code	W	I	A	L	Total
1	1	-	2	-	3
2	4	5	4	3	16
8	1	-	-	-	1
9	1	-	-	-	1

Var. 53-58
070

Percentage direct loans

Code percentage (000001-000100)

	W	I	A	L	Total
Avg.	99	100	96.2	100	98.5
#	5	5	6	3	19

Card 2
Column

19. 2. Second mortgages - 1-4 family residences
(Codes same as First mortgages, cols. 45-58)

Var. 59 Estimated or actual dollar amount
071

Code	W	I	A	L	Total
1	1	2	-	-	3
2	1	-	1	-	2
3	-	1	4	-	5
0	5	2	1	3	11

Var. 60-65 Dollar amount
072

	W	I	A	L	Total
Avg.	1500	145	850	-	832
#	2	2	2	-	6

Var 66 Estimated or actual percentage direct
073

Code	W	I	A	L	Total
0	5	2	2	3	12
1	1	-	1	-	2
2	1	2	2	-	7

Var 67-72 Percentage direct
074

	W	I	A	L	Total
Avg.	100	100	76.3	-	89.4
#	2	3	4	-	9
Didn't prove	5	2	2	3	12
5%	-	-	1	-	1
100%	2	3	3	-	8

Card 3
Column

- 1 Institution type
- 2 Metropolitan area
- 3-4 Respondent number
- 5-6 Card number 03

Card 3
Column

15-20 19. 3. Home improvement loans
(Code same as for First mortgage, cols. 45-58, card 2)

Var 7 Estimated or actual dollar amount
075

Code	W	I	A	L	Total
0	1	2	-	-	3
1	1	2	1	-	4
2	5	1	-	3	9
3	-	-	5	-	5

Var 8-13 Dollar amount
076

	W	I	A	L	Total
Avg.	294	1371	350	787	602
#	6	3	4	3	16

Var 14 Estimated or actual percentage direct
077

Code	W	I	A	L	Total
0	1	2	1	-	4
1	1	-	-	-	1
2	3	3	5	3	14
8	1	-	-	-	1
9	1	-	-	-	1

Var 15-20 Percent direct
078

	W	I	A	L	Total
Avg.	100	100	100	100	100
#	4	3	5	3	15
Didn't provide	3	2	1	-	6
100%	4	3	5	3	15

19. 4. Mobile home loans
(Codes same as First mortgages, cols. 45-58, Card 2)

Var 21 Estimated or actual dollar amount
079

Code	W	I	A	L	Total
0	5	5	3	-	13
1	-	-	1	1	2
2	1	-	2	2	5
9	1	-	-	-	1

Card 3
Column

Var 22-27 Dollar amount
080

Code	W	I	A	L	Total
Avg.	21	-	3305	583	1670
#	1	-	3	3	7

Var 28 Estimated or actual percentage direct
081

Code	W	I	A	L	Total
0	5	5	3	-	13
2	-	-	3	3	6
9	2	-	-	-	2

29-34 Percent direct

Code	W	I	A	L	Total
Avg.	-	-	100	100	100
#	-	-	2	2	4
Didn't provide	7	5	4	1	17
100%	-	-	2	2	4

19. 5. Other loans made to consumers
(Code same as for First mortgage, cols. 45-58, card 2)

Var. 35 Estimated or actual dollar amount
083

Code	W	I	A	L	Total
0	4	1	5	-	10
1	-	3	-	-	3
2	3	1	1	3	8

Var. 36-41 Dollar amount
084

Code	W	I	A	L	Total
Avg.	398	10579	525	7161	5956
#	3	4	1	3	11

Var. 42 Estimated or actual percentage direct
085

Code	W	I	A	L	Total
0	4	1	5	-	10
1	1	-	-	-	1
2	1	4	1	3	9
9	1	-	-	-	1

Card 3
Column

Var. 43-48
086

Percent direct

Card	W	I	A	L	Total
Avg.	97.5	100	43	98.7	93.6
#	2	4	1	3	10
Didn't provide	5	1	5	-	11
43%	-	-	1	-	1
95%	1	-	-	-	1
98%	-	-	-	1	1
100%	1	4	-	2	7

Var. 49-54
087

20a. At year-end 1977, what was your reported investment in GNMA backed securities and other similar mortgage pools?

Code dollar amount in thousands of dollars (000001-999995)

Code	W	I	A	L	Total
Avg.	945	-	3529	2298	2366
#	4	-	5	2	11

Var. 55
088

20b. Is this addition to or part of the dollar amount of the mortgage holdings you just reported?

- 1 = In addition to
- 2 = Part of
- 8 = DK
- 9 = NA
- 0 = DK

Code	W	I	A	L	Total
1	2	-	5	2	9
2	2	-	-	-	2
8	1	-	-	-	1
0	2	5	1	1	9

Var. 56-61
089

20c. We would now like more detailed information on your consumer deposit activities.

What was the dollar amount of passbook savings held by consumers or individual households as of year-end 1977? Code dollar amount in thousands of dollars (000001-999995)

Code	W	I	A	L	Total
Avg.	26353	16687	32781	26263	25335
#	7	4	6	3	20

Var. 62
090

Does this figure on passbook savings include amounts held by partnerships or small businesses?

- 1 = Yes
- 5 = No
- 8 = DK
- 9 = NA

Code	W	I	A	L	Total
1	7	4	6	3	20
5	-	1	-	-	1

Card 3
Column

Var. 63
091 Does this figure on passbook savings include amounts held by non-profit organizations?
1 = Yes
5 = No
8 = DK
9 = NA

Code	W	I	A	L	Total
1	5	4	6	3	18
5	2	1	-	-	3

Var. 64-69
092 What was the dollar amount of CDs under \$100,000 held by consumers or individual households as of year-end 1977?
Code dollar amount in thousands of dollars (000001-999995)

Code	W	I	A	L	Total
Avg.	44155	27712	85070	66114	56435
#	7	4	6	3	20

Var. 70
093 Does this figure on CDs include amounts held by partnerships or small businesses?
1 = Yes
5 = No
8 = DK
9 = NA

Code	W	I	A	L	Total
1	6	4	6	3	19
5	1	1	-	-	2

71 Code 0

Var. 72
094 Does this figure on CDs include amounts held by non-profit organizations?
1 = Yes
5 = No
8 = DK
9 = NA

Code	W	I	A	L	Total
1	5	4	6	3	18
5	2	1	-	-	3

Var. 73
095 22. Do you service any residential mortgages other than those already mentioned?
1 = Yes
5 = No] -
8 = DK]- Code 0 in
9 = NA]- cols. 74-79
0 = DP] -

Code	W	I	A	L	Total
1	2	3	2	1	8
5	5	2	4	2	13

Var. 74-79
096 23. Amount outstanding on those mortgages as of year-end 1977?
Code dollar amount in thousands of dollars (000001-999995)

Code	W	I	A	L	Total
Avg.	9500	6300	922	18500	7421
#	2	2	2	1	7

Card 4
Column

24. What terms you would most likely apply today on the following transactions
(mortgages on one-to-four family residences):

First mortgage with percentage of total mortgages outstanding to value of property:

<u>Maturity (years)</u>		<u>Down payment</u>		<u>Most Likely Rate (%)</u>					<u>Usual</u>				
		Between	Avg.	W	I	A	L	Total	W	I	A	L	Total
Var	97-99	7-13	91% & 95%	11.00	10.40	9.58	10.33	10.38	30.0	29.5	30.0	30.0	29.9
			#	4	2	3	3	12	4	2	3	3	12
Var	103-105	21-27	81% & 90%	10.93	10.32	9.50	10.33	40.43	30.0	28.2	30.0	30.0	29.6
			#	7	4	3	3	17	7	4	3	3	17
Var	109-111	35-41	71% & 80%	10.64	10.15	9.70	10.17	10.19	30.0	27.2	30.0	27.3	28.9
			#	7	5	6	3	21	7	5	6	3	21
Var	115-117	49-55	70% or less	10.57	10.10	9.68	10.17	10.15	30.0	27.4	29.2	26.7	28.7
			#	7	5	6	3	21	7	5	6	3	21

Second mortgage with percentage of total mortgages outstanding to value of property:

		<u>Down payment</u>		<u>Most Likely Rate (%)</u>				<u>Usual Maturity (years)</u>					
		Between	Avg.	W	I	A	L	Total	W	I	A	L	Total
Var	100-102	14-20	91% & 95%	--	--	10.0	--	10.0	--	--	7.0	--	7.0
			#			1		1			1		1
Var	106-108	28-34	81% & 90%	--	--	10.0	--	10.0	--	--	7.0	--	7.0
			#			1		1			1		1
Var	112-114	42-48	71% & 80%	11.5	12.0	10.0	--	11.4	8.1	11.5	7.0	--	9.5
			#	1	2	1		4	1	2	1		4
Var	118-120	56-62	at 70% or less	11.12	11.42	10.00	--	11.08	11.5	14.3	7.0	--	8.9
			#	2	3	1		6	2	2	1		5

Card 4
Column

Var. 63
121

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

- 1 = Yes
- 5 = No
- 8 = DK –Code 0 in
- 9 = NA –columns 64-47
- 0 = DP

Code	W	I	A	L	Total
1	1	3	0	0	4
5	6	2	6	3	17

Var. 64-67
122
123

26. In what way would the rate vary?

Code 2 responses using 2 digit codes below:

- 00. DP
- 01. Follow state rate ceilings
- 02. Decline on larger size loans
- 03. Increase on larger size loans
- 04. Depends on type of loan
- 05. Depends on down payment
- 06. Depends on maturity
- 77. Other
- 98. D K
- 99. NA

Code	W	I	A	L	Total
0	13	7	12	6	38
3	1	-			1
5	-	2			2
77	-	1			1

Card 5
Column

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

Next we would like some information about various types of loans.

Unsecured Loans

Var. 7
124

27. Do you provide such loans?

- 1 = Yes
- 0 = DP
- 8 = DK –Code 0 in cols. 8-15
- 9 = NA

Code	W	I	A	L	Total
0	5	3	6	3	17
1	2	2	0	0	4

Card 5
Column

8-11 27a. What is the most likely rate?
Code percentage (0001-3999)

Var 9994 = 3% over guarantee rate or passbook rate
125 9995 = 1.5% over passbook rate
9996 = 2% over base rate (savings rate, CD rate)
9997 = 1% over passbook or CD rate
9998 = DK
9999 = NA

Code	W	I	A	L	Total
Avg.	11.5	12.75	-	-	12.1
#	2	2	0	0	4

12-13 27b. What is the most likely maturity?
Code number of months (01-95)

Var 95 = greater than 95 months
126 98 = DK
99 = NA
96 = concurrent with CD maturity

Code	W	I	A	L	Total
Avg.	50	24	-	-	33.8
#	2	2	0	0	4

14-15 28. What is the % of new applicants you have rejected over the past 12 months for this type loan?

Code percentage (01-96) (whole numbers)
98 = DK
99 = NA

Code	W	I	A	L	Total
Avg.	11	6.5	-	-	8.8
#	2	2	0	0	4

27 & 28 Education loans
(Code same as unsecured loans, Col. 7-15)

Var 128 16 Provided?

	W	I	A	L	Total
No	3	5	4	1	13
Yes	4	-	2	2	8

Var 17-20 Most Likely Rate
129

	W	I	A	L	Total
Avg.	7.0	-	7.0	7.0	7.0
#	4	0	2	1	7

Card 5
Column

Var 21-22 Most Likely Maturity
130

	W	I	A	L	Total
Avg.	70.2	-	51.0	95.0	71.6
#	4	0	2	2	8

Var 23-24 % Rejected
131

	W	I	A	L	Total
Avg.	3.0	-	13.0	-	7.4
#	3	0	2	0	5

27 & 28 Passbook or CD Loans
(Code same as unsecured loans, Col. 7-15)

Var 25 Provided?
132

	W	I	A	L	Total
No					
Yes	7	5	6	3	21

Most Likely Rate

	W	I	A	L	Total
Avg.	9.75	8.75	-	8.25	8.75
#	1	2	0	2	5

Var 26-29 Percent over C.D. or Passbook
133

Code	Value	W	I	A	L	Total
9997	+ 1%	-	2	6	-	8
9995	+ 1.5%	-	1	-	-	1
9996	+ 2%	4	-	-	1	5
9994	+ 3%	2	-	-	-	2

Var. 30-31 Most Likely Maturity
134

	W	I	A	L	Total
Avg.	23.0	40.0	12	53.5	31.4
#	6	3	1	2	12

Var. 32-33 Percent Rejected
135

	W	I	A	L	Total
Avg.	0.7	-	-	-	.7
#	7	-	-	-	7

Card 5
Column

27 & 28 Mobile Home Loans
(Code same as unsecured loans, col. 7-15)

Var. 34
136 Provided

	W	I	A	L	Total
No	7	5	5	2	19
Yes	-	-	1	1	2

Var. 35-38
137 Most Likely Rate

	W	I	A	L	Total
Avg.	-	-	10.0	8.0	9.0
#	-	-	1	1	2

Var. 39-40
138 Most Likely Maturity

	W	I	A	L	Total
Over 95					
Months	-	-	1	1	2

Var. 41-42
139 Percent Rejected

	W	I	A	L	Total
Avg.	-	-	2	5	3.5
#	-	-	1	1	2

27 & 28 Home Improvement Loans
(Code same as unsecured loans, col. 7-15)

Var. 43
140 Provided?

	W	I	A	L	Total
No	2	2	3	-	7
Yes	5	3	3	3	14

Var. 44-47
141 Most Likely Rate

	W	I	A	L	Total
Avg.	11.05	11.5	10.0	11.41	11.0
#	5	3	3	3	14

Var. 48-49
142 Most Likely Maturity

	W	I	A	L	Total
Avg.	69.2	89.3	87.7	71.7	78.0

#	5	3	3	3	14
---	---	---	---	---	----

Card 5
Column

Var. 50-51
143 Percent Rejected

	W	I	A	L	Total
Avg.	5.6	2.0	16.7	21.7	11.3
#	5	2	3	3	13

29. What percentage of new applicants for various types of residential mortgage loans have you found it necessary to turn down over the past 12 months?

Var. 52-53
144 Turn down rate for first mortgage loans
Code percentage (01-95) (whole numbers)

	W	I	A	L	Total
Avg.	4.3	4.0	8.3	12.3	6.5
#	7	4	6	3	21

Var. 54-55
145 Turn down rate for second mortgage loans
Code percentage (01-95) (whole numbers)

	W	I	A	L	Total
Avg.	3.0	3.0	25.0	-	11.8
#	2	1	2	-	5

Var. 56
146 30. Interest rates have risen substantially over the past year. Has this caused you to change the rates that you charge on your consumer loans?

1 = Yes –code 0 in cols. 65-68

5 = No –code 0 in cols. 57-64

8 = DK]

9 = NA] –code 0 in cols. 57-68

0 = DP]

Code	W	I	A	L	Total
1	3	3	2	3	11
5	3	-	-	-	3
0	1	2	4	-	7

Var. 57-60
147-150 31. On what types of credit did you do so?
Code four responses using codes below:

0 = DP, less than four responses

1 = Auto

2 = Mobile home

3 = Personal, unsecured, consumer

4 = Home improvement

5 = Mortgage

6 = Second mortgage only

7 = Other

8 = All

9 = NA

Code	W	I	A	L	Total
1	-	1	-	-	1
3	1	-	-	-	1
4	1	-	-	-	1
5	-	2	1	1	4
8	2	1	1	2	6
0	24	16	22	9	71

Var. 61-64
151-2

32. What changes did you make in the rates?

Code two responses using codes below:

- 01 Increased rates, general reference
- 02 Increased rates ¼% - ½%
- 03 Increased rates ½% - 1%
- 04 Increased rates 1%
- 05 Increased rates 1 ½ or 1 to 2%
- 06 Increased rates 2 ½ or 2 to 3%
- 07 Increased rates to fair market levels
- 08 Increased rates but don't know exact amount, or by different amounts on different loans
- 09 Increased rates 6% on the first \$500 of a loan, 18/12% (in Wisconsin)
- 10 Increased rate 3% or more but less than 6%
- 11 Increased all rates 6% or more
- 12 Added additional days interest, changes accrued days interest
- 13 moved to maximum rate (more often)
- 14 References to Illinois Consumer Loan Act
- 20 Decreased rates
- 26 Decreased rates 3%
- 77 Other
- 98 DK
- 99 NA
- 00 DP, no second response

Code	W	I	A	L	Total
1	-	3	1	1	5
2	-	1	-	-	1
3	1	-	-	-	-
5	1	-	1	1	3
7	1	-	-	-	1
98	-	-	-	1	1
0	11	6	10	3	30

Var. 65-68
153-156

33. 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, not necessary to change, haven't found it necessary, no need to change, able to continue with same rate, already profitable
- 4 Offered additional (or different) services instead—like revolving credit
- 5 Stress service instead of rates
- 6 They were high to begin with
- 7 Other
- 8 DK
- 9 NA

Code	W	I	A	L	Total
1	2	-	-	-	2
6	1	-	-	-	1
8	1	-	-	-	1
0	24	20	24	12	80

0 Not appropriate, less than 4 responses

Card 5
Column

Var. 69
157

34. Did you make any other changes in your consumer loan policies?

- 1 = Yes
- 5 = No]
- 8 = DK]—Code 0 in cols. 70-73
- 9 = NA]
- 0 = DP]

70-73

35. What exactly did you do?

(2 responses each)

- 02 More selective, higher credit standards, required longer employment records, loan to no one leaving area
- 04 Loan to present customers only
- 06 Cut out non-owner occupied investment loans
- 21 Raised down payments, higher down payments
- 34 Limited maximum loan size
- 41 Stopped making all consumer loans
- 47 Cut out insured loans
- 77 Other

Code	W	I	A	L	Total
02	1	-	-	-	1
04	1	-	-	-	1
06	1	-	-	-	1
21	1	-	1	1	3
34	-	1	-	1	2
41	-	-	-	1	1
47	-	1	-	-	1
77	-	-	1	1	2
00	10	8	10	2	30

Var. 74
160

36. Are there any types of loans on which you routinely require credit insurance?

- 1 = Yes
- 5 = No –
- 8 = DK –Code 0 in cols. 7-14, card 6
- 9 = NA
- 0 = DP –

Code	W	I	A	L	Total
1	1	-	1	-	2
5	6	5	5	3	19

Card 6
Column

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

Var. 161 7-10
2,3,4

37. What kinds of loans are these?

Code four responses using same code as for Q.31(col. 57-60 of card 5)

	Code	W	I	A	L	Total
Home Improvement	4	1	0			
Other	7			1		
	0	27	20	23	12	82

Var. 11-14
165-168

38. What kinds of insurance are required?

Code four responses using codes below

- 1=Credit life
- 2=Accident and Health (Disability)
- 3=Personal Property and/or Liability (for autors or mobile homes)
- 4=MGIC, private mortgage
- 5=Fire
- 7=Other
- 8=DK
- 9=NA
- 0=DP

Code	W	I	A	L	Total
1	1	0	1		2
0	27	20	23	12	0

Var. 15
169

39.1 On what proportion of conventional first mortgages do you write single credit life, joint credit life, or accident and health insurance?

Var. 16-18
170

Single credit life (%)

	W	I	A	L	Total
Avg.	11.4	7.8	17.3	20.0	13.5
#	7	5	6	3	21

Var. 19-21
171

Joint credit life (%)

	W	I	A	L	Total
Avg.	6.0	5.6	4.5	10.7	6.1
#	7	5	6	3	21

22-24

Accident and Health (%)

	W	I	A	L	Total
Avg.	9.6	5.4	3.3	31.0	10.7
#	7	5	6	3	21

Var. 25-34 39.2 On what proportion of conventional second mortgages do you write
173 single credit life, joint credit life, or accident and health insurance?

Var. Single credit life (%)
174

	W	I	A	L	Total
Avg.	1.0	1.3	30.0	-	10.0
#	1	3	2		6

Var. Joint credit life (%)
175

	W	I	A	L	Total
Avg.	1.0	0.3	10.0	-	2.4
#	1	3	1		5

Var. Accident and Health (%)
176

	W	I	A	L	Total
Avg.	1.0	0.3	8.0	-	1.9
#	1	3	1		5

Var. 35-44 39.3 On what proportion of mobile home loans do you write single credit life, joint
177 credit life, or accident and health insurance?

Var. Single credit life (%)
178

	W	I	A	L	Total
Avg.	-	-	15.0	15.0	15.0
#			1	1	2

Var. Joint credit life (%)
179

	W	I	A	L	Total
Avg.	-	-	-	25.0	25.0
#				1	1

Var. Accident and Health (%)
180

	W	I	A	L	Total
Avg.	-	-	-	90.0	90.0
#				1	1

Var. 45-54 39.4 On what proportion of home improvement loans do you write single credit life, joint
181 credit life, or accident and health insurance?

Var. 45-54
182

Single credit life (%)

	W	I	A	L	Total
Avg.	50.3	3.0	16.0	60.0	40.7
#	3	1	2	3	9

Var. 183

Joint credit life (%)

	W	I	A	L	Total
Avg.	15.5	1.0	10.0	8.3	9.6
#	2	1	1	3	7

Var. 184

Accident and Health (%)

	W	I	A	L	Total
Avg.	15.5	-	8.0	30.0	21.5
#	2		1	3	6

Var. 55-57
185

40. 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?

Code in cents (001-995)

998 = DK

999 = NA

000 = DP

	W	I	A	L	Total
Avg.	.24	.63	.38	.71	.47
#	4	2	2	3	11

41. (1) Appraisal Fees

Var. 58
186,7

41. (1)(a) Do you collect non-refundable appraisal fees on first mortgages?

		W	I	A	L	Total
Yes (1)	Avg.	7	4	5	3	19
No (5)	#		1	1		2
<u>Amount of fees</u>						
	Avg.	90.0	61.2	105.0	66.7	84.2
	#	7	4	5	3	19

66

41. (2) Processing Fees

Var. 190

41. (2)(a) Do you collect non-refundable mortgage application processing fees on first mortgages?

Card 6
Column

66

		W	I	A	L	Total
Yes (1)		2	-	3	1	6
No (5)		5	5	3	2	15
DP (0)						-
<u>Amount of fees</u>						
	Avg.	100.0	-	91.7	200.0	112.5
	#	2		3	1	6

71-75

(b) Do you collect non-refundable mortgage application processing fees on second mortgages?

	W	I	A	L	Total
Yes (1)					-
No (5)	3	3	6	-	12
DP (0)	4	2	-	3	9
<u>Amount of fees</u>	-	-	-	-	-

Card 7
Column

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

41. (3) Credit Investigation Fees

Var. 7-10
196,7

41.(3)(a) Do you collect non-refundable credit investigation fees on first mortgages?

		W	I	A	L	Total
Yes (1)		5	3	5	2	15
No (5)		2	2	1	1	6
<u>Amount of fees</u>						
	Avg.	15.0	18.3	27.5	15.0	18.2
	#	4	3	2	2	11

Var. 11-14
198,9

(b) Do you collect non-refundable credit investigation fees on second mortgages?

		W	I	A	L	Total
Yes (1)		2	1	-	-	3
No (5)		1	2	6	-	9
DP (0)		4	2	-	3	9
<u>Amount of fees</u>						
	Avg.	12.5	20.0	-	-	15.0
	#	2	1			3

41. (4) Other Fees

Var. 15-19
200,1-2

41. (4)(a) Do you collect any other non-refundable fees on first mortgages?

		W	I	A	L	Total
Yes (1)		1	2	4	1	8
No (5)		6	3	2	2	12
DP (0)						
<u>Amount of fees</u>						
	Avg.	-	135.0	150.0	150.0	145.7
	#		2	4	1	7

Var. 20-24
203, 4-5

(b) Do you collect any other non-refundable fees on second mortgages?

		W	I	A	L	Total
Yes (1)		-	1	1	-	2
No (5)		3	2	5	-	10
DP (0)		4	2	-	3	9
<u>Amount of fees</u>						
	Avg.	-	100.0	100.0	-	100.0
	#		1	1		2

Var. 25
206

42. How frequently do you require that escrow accounts be held on your mortgage loans to guarantee payment of insurance or taxes?

- 1 = Almost always—code 0 in columns 26-29
- 2 = Never—code 0 in columns 26-33
- 3 = In some cases
- 8 = DK -]
- 9 = NA]—Code 0 in cols. 26-33
- 0 = DP -]

Code	W	I	A	L	Total
1	6	4	2	3	15
2					
3	1	1	4		6

Card 7
Column

Var. 26-29
207-8

43. What specifically are these cases?

Code 2 responses using 2-digit codes below:

- 01. Where regular tax payments are required
- 02. Where the individual has fallen behind on past tax or insurance payments
- 03. Where the individual has a questionable overall credit record
- 04. Where the individual has not specifically asked to handle his own tax and/or insurance obligations himself.
- 05. Other responses pertaining to the individual
- 06. Responses such as "its our policy to do so--"
- 07. Where it is not certain taxes will be paid on schedule
- 08. Where low down payments were made
- 09. Only in FHA cases or VA
- 10. Depends on the equity
- 77. Other
- 98. DK
- 99. NA
- 00. DP

Code	W	I	A	L	Total
00	13	9	7	6	35
05			1		1
08			3		3
09			1		1
10	1				1
99		1			1

Var. 30
209

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

- 1 = Yes
- 5 = No -]
- 8 = DK]
- 9 = NA]-Code 0 in columns 31-33
- 0 = DP -]

Code	W	I	A	L	Total
1		1			1
5	7	3	6	3	20
0					

Var. 31-33
210

45. What is the present annual percentage rate paid on those accounts?

- Code percentage (001-995)
- Code 995 if greater than 9.95%
- 998 = DK
- 999 = NA

	W	I	A	L	Total
Mean	-	5.25	-	-	5.25
#	0	2	0	0	2

Card 7
Column

Var. 34
211

46. We would like to know what rates you are currently paying on certificates of deposit.

- 1 = Rate folder provided now
- 2 = Rate folder provided later
- 3 = Rates provided directly
- 4 = Rates refused

Code	W	I	A	L	Total
1	3	4	6	3	16
2	1	1			2
3	3				3

46. Rates on certificates of deposit

Var.
212-3

35-38

\$1000 CD - 90 days

	W	I	A	L	Total
Mean	5.75	5.75	5.75	5.75	5.75
#	5	2	6	2	15

Var.

214-5

39-42

\$5000 CD - 90 days

Mean	5.75	5.75	5.75	5.75	5.75
#	5	2	6	2	15

Var.

216-7

43-46

\$1000 CD - 1 year

Mean	6.5	6.5	6.5	6.5	6.5
#	7	5	6	3	21

Var.

218-9

47-50

\$5000 CD - 1 year

Mean	6.5	6.5	6.5	6.5	6.5
#	7	5	6	3	21

Var.

220-1

51-54

\$1000 CD - 4 years

Mean	7.5	7.5	7.5	7.5	7.5
#	6	14	6	3	19

Var.

222-3

\$5000 CD - 4 years

Mean	7.5	7.5	7.5	7.5	7.5
#	7	5	6	3	21

Var.

224-5

59-62

\$1000 CD - 6 years

Mean	7.75	7.75	7.75	7.75	7.75
#	6	3	6	3	18

Var.

226-7

63-66

\$5000 CD - 6 years

Mean	7.75	7.75	7.75	7.75	7.75
#	7	5	6	3	21

Var.

228

67-69

48. What rate are you currently paying on your regular passbook savings accounts?

Code percentage (001-995)

998 = DK

999 = NA

000 = DP

	W	I	A	L	Total
Mean	5.25	5.25	5.25	5.25	5.25
#	7	5	6	3	21

Card 7
Column

Section III. Credit Granting and Collection Practices

49a.(a) When a consumer applies for a conventional first mortgage for the first time, what percentage of the time do you

70-72

(1) Check with other creditors

	W	I	A	L	Total
Mean	77.0	52.5	82.0	40.0	72.3
#	5	2	5	1	13

73-75

(2) Obtain a credit report

	W	I	A	L	Total
Mean	100.0	100.0	100.0	100.0	100.0
#	7	4	6	3	20

Card 8
Column

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

Var. 231 49a(b) When a consumer applies for a conventional second mortgage for the first time, what percentage of the time do you

7-9

(1) Check with other creditors

Code same first mortgage "check with other creditors" (cols. 70-72 of Card 7)

	W	I	A	L	Total
Avg.	95.0	100.0	70.0	-	85.7
#	2	2	3	-	7

Var. 10-12
232

(2) Obtain a credit report

Code same as "check with other creditors" (Cols. 70-72 of Card 7)

	W	I	A	L	Total
Avg.	100.0	100.0	100.0	-	100.0
#	3	2	3	-	8

Card 8
Column

Var. 233 49a(c) When a consumer applies for a mobile home loan for the first time, what percentage of the time do you

13-15 (1) Check with other creditors
Code same as first mortgage "check with other creditors" (Cols. 70-72 of Card 7)

	W	I	A	L	Total
Avg.	-	-	100.0	-	100.0
#	-	-	1	-	1

Var. 234 16-18 (2) Obtain a credit report
Code same as "check with other creditors" (Cols. 70-72 of Card 7)

	W	I	A	L	Total
Avg.	-	-	100.0	100.0	100.0
#	-	-	1	1	2

49a(d) When a consumer applies for a home improvement loan for the first time, what percentage of the time do you

Var. 235 19-21 (1) Check with other creditors
Code same as "check with other creditors" (Cols. 70-72 of Card 7)

	W	I	A	L	Total
Avg.	61.2	100.0	70.0	50.0	68.6
#	4	2	3	2	11

Var. 236 22-24 (2) Obtain a credit report
Code same as "check with other creditors" (Cols. 70-72 of Card 7)

	W	I	A	L	Total
Avg.	88.3	100.0	100.0	91.7	93.2
#	6	1	4	3	14

25-36 Code 0 (Answers to Q49b, c, d, will be found in cols. 33-65 of Card 10)

Var. 237 37 50. We would like to talk about delinquent loans for year-end 1977.
Do your records indicate these delinquencies for year-end 1977?

1 = Yes - Code 0 in Cols. 38-40

5 = No

Code	W	I	A	L	Total
1	3	5	6	3	17
5	4	-	-	-	4

Var. 38-40
238

51. What time period can you provide this information?

- 075 = June 1978
- 100 = September 30, 1978
- 150 = November 30, 1978
- 200 = December 16, 1978
- 777 = Other
- 998 = DK
- 000 = DP
- 999 = NA

Code	W	I	A	L	Total
075	1	-	-	-	1
998	2	-	-	-	2
000	3	5	6	3	17
999	1	-	-	-	1

Please consider a loan delinquent if it is one payment past due. For various types of loans, the following questions are concerned with the number of delinquent loans as a percentage of the total number of that type of loan outstanding as of December 1977, plus a breakdown of this percentage over several time periods.

Var. 41
239

52.-53.1 Conventional First Mortgage

(a) Is this type of loan provided?

- 1 = Yes, does provide
- 8 = Don't know
- 9 = Not ascertained—code 0 in columns 42-62
- 0 = Don't provide
- 3 = Total or combined figures given (figures will be repeated)

Code	W	I	A	L	Total
1	6	5	6	2	19
3	1	-	-	-	1
0	-	-	-	1	1

(b) Percentage Delinquent

Code percentage (001-995)

998 = DK

999 = NA

Code 995 if greater than 9.95%

	W	I	A	L	Total
Avg.	3.66	3.04	3.36	3.69	3.36
#	3	5	5	2	15

(c) Under 30 days

Code same as Percentage Delinquent (Cols. 43-44)

	W	I	A	L	Total
Avg.	4.15	0.05	2.65	-	2.49
#	1	1	5	-	7

Card 8
Column

Var. 48-50 (d) 30-59 days
242 Code same as Percentage Delinquent (Cols. 42-44)

	W	I	A	L	Total
Avg.	1.42	2.18	1.07	1.00	1.50
#	3	3	3	1	10

Var. 51-53 (e) 60-89 days
243 Code same as Percentage Delinquent (Cols. 42-44)

	W	I	A	L	Total
Avg.	0.76	0.62	0.10	0.20	0.51
#	2	2	1	1	6

Var. 54-56 (f) 90 days and over
244 Code same as Percentage Delinquent (Cols. 42-44)

	W	I	A	L	Total
Avg.	0.52	0.62	0.10	0.30	0.40
#	2	2	2	1	7

Var. 57 (g) What is the Other Time Period?
245
0 - not appropriate
1 - 60 days or over
2 - 6 months or over
3 - 12 payments or longer
4 - breakdown is completely different
5 - 1 year or over
6 - 5 and 6 months
9 - NA or DK

Code	W	I	A	L	Total
0	4	2	5	3	14
1	-	1	-	-	1
9	3	2	1	3	9

Var. 58-59 (h) Other Time Period
246 Code percentage (01-95)
98 = DK
99 = NA
Code 95 if greater than 9.5%

	W	I	A	L	Total
Avg.	-	0.05	-	-	0.05
#	-	2	-	-	2

Card 8
Column

60-62 (i.) Total (sum of (c) - (f) plus (h): should equal (b))
Code same as percentage delinquent (Cols. 42-44)

	W	I	A	L	Total
Avg.	3.66	3.04	3.35	1.50	3.17
#	3	5	5	1	14

63-78, 7-12 of 52-53.2 Conventional Second Mortgage
Code same as first mortgage (columns 41-62)

Card 9

	<u>Code</u>	<u>W</u>	<u>I</u>	<u>A</u>	<u>L</u>	<u>Total</u>
(a) <u>Provided?</u>	Yes (1)	2	3	3	-	8
	Total or combined figures (3)	-	-	1	-	1
	DP (0)					
(b) <u>Percent delinquent</u>	Avg.	1.00	1.00	0.75	-	0.81
	#	1	1	2	-	4
(c) <u>Under 30 days</u>	Avg.	-	-	0.50	-	0.50
	#	-	-	1	-	1
(d) <u>30-59 days</u>	Avg.	-	-	-	-	-
(e) <u>60-89 days</u>	Avg.	-	-	-	-	-
(f) <u>90 days and over</u>	Avg.	-	-	-	-	-
(g) <u>What is Other Time Period</u>	60 days and over (1)	-	1	-	-	1
	DP (0)	7	4	6	3	20
(h) <u>Other Time Period</u>	Avg.	-	0.10	-	-	0.10
	#	-	1	-	-	1
(i) <u>Total</u>	Avg.	1.00	1.00	0.75	-	0.87
	#	1	1	2	-	4

Card 9
Column

1 Institution Type
2 Metropolitan Area
3-4 Respondent Number
5-6 Card Number 09
7-12 See 52-53.2 of card 8

Card 9
Column

13-34

52.-53.3 Mobile Home Loans

Code same as first mortgage (columns 41-62 of card 8)

Var.
257-265

		W	I	A	L	Total
(a) <u>Provided?</u>	Yes (1)			2	2	4
	DP (0)	7	5	4	1	17
(b) <u>Percent Delinquent</u>	Avg.	-	-	-	5.0	5.0
	#	-	-	-	1	1
(c) <u>Under 30 Days</u>		-	-	-	-	-
(d) <u>30-59 Days</u>	Avg.	-	-	-	5.0	5.0
	#	-	-	-	1	1
(e) through (h) <u>All Coded (0)</u>		-	-	-	-	-
(i) <u>Total</u>	Avg.	-	-	-	5.0	5.0
	#	-	-	-	1	1

Var. 35-36
266-274

52.-53.4 Home Improvement Loans

Code same as first mortgage (columns 41-62 of card 8)

		W	I	A	L	Total
(a) <u>Provided</u>	Yes (1)	5	3	2	2	12
	Total or combined figures (3)	1		1		2
	DP (0)	1	2	3	1	7
(b) <u>Percent Delinquent, total</u>	Avg.	3.08	1.00	1.00	-	2.04
	#	2	1	1		4
(c) <u>Under 30 Days</u>	Avg.	4.15	-	-	-	4.15
	#	1	-	-	-	1
(d) <u>30-59 Days</u>	Avg.	0.95	-	-	-	0.95
	#	1	-	-	-	1
(e) <u>60-89 Days</u>	Avg.	0.03	-	-	-	0.03
	#	1				1
(f) <u>90 Days & Over</u>	Avg.	0.03	-	-	-	0.03
	#	1				1
(g) <u>What is other Time Period?</u>	60 Days and Over		1			1
	DP (0)	7	4	6	3	20
(h) <u>Other Time Period</u>	Avg.	-	0.10	-	-	0.10
	#	-	1			-
(i) <u>Total</u>	Avg.	3.08	1.00	1.00	-	2.04
	#2	1	1			4

We would not like some information on your charge-offs and recoveries for consumer credit for 1977.

54. What method do you use to report these figures?

- 57
Var. 275
- 1 = % of year-end outstandings, 1977
 - 2 = % of average monthly outstandings during 1977
 - 3 = Dollar amounts
 - 4 = Other
 - 8 = DK
 - 9 = NA
 - 0 = DP

Code	W	I	A	L	Total
1			1		1
3	2	1	2	1	6
8	1				1
9		1			1
0	4	3	3	2	12

55. Data on charge-offs and recoveries in 1977.

1. Conventional first mortgage

- Var. 58-60
276
- (a) Charge-offs
Code percentage or thousands of dollars (001-995)
 - 998 = DK
 - 999 = NA
 - 000 = DP
- All Coded (0) DP

- 61-63
- (b) Recoveries
Code same as charge-offs (columns 58-60)
- All coded (0) DP

2. Conventional second mortgage

- Var. 64-69
278-
279
- Code same as first mortgage (columns 58-63)
- All coded (0) DP

3. Mobile home loans

- Var. 70-75
280-
281
- Code same as first mortgage (columns 58-63)
- All coded (0) DP

Card 10
Column

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

4. Home Improvement loans

Var. 7-12 Code same as first mortgages (Cols. 58-63 of Card 9)
282-3 All Coded (0) DP

5. Total Loans

Var. 13-18 Code same as first mortgages (Cols. 58-63 of Card 9)
284-5 All Coded (0) DP

56. We would like to know which groups of remedies, taken together, are most important to you to reduce your collection costs and to minimize your credit losses. If you had no remedies and could choose five remedies that you could always have available, which five would you choose from this list of fourteen?

Var.			Code	W	I	A	L	Total
19 286	1.	<u>Late payment charges</u>						
		1 = Yes	1	6	4	6	3	19
		5 = No	5	1	1	-	-	2
20 287	2.	<u>Attorney's fees charges</u>						
		1 = Yes	1	6	2	4	2	14
		5 = No	5	1	3	2	1	7
21 288	3.	<u>Confession of judgment (cognovit note)</u>						
		1 = Yes	1		3	2	1	6
		5 = No	5	7	2	4	2	15
22 289	4.	<u>Repossession (in Louisiana, replevin)</u>						
		1 = Yes	1	1	2	2	3	8
		5 = No	5	6	3	4	-	13
23 290	5.	<u>Deficiency judgment</u>						
		1 = Yes	1	2	2	3	1	8
		5 = No	5	5	3	3	2	13

Card 10
Column

			<u>Code</u>	<u>W</u>	<u>I</u>	<u>A</u>	<u>L</u>	<u>Total</u>
Var.	24	<u>6. Blanket Security</u>						
291		1 = Yes	I	-	-	-	-	-
		5 = No	5	7	5	6	3	21
Var.	25	<u>7. Waiver of statutory exemption</u>						
292		1 = Yes	1	-	-	-	-	-
		5 = No	5	7	5	6	3	21
Var.	26	<u>8. Garnishment</u>						
293		1 = Yes	1	2	1	-	-	3
		5 = No	5	5	4	6	3	18
Var.	27	<u>9. Wage assignment</u>						
294		1 = Yes	1	1	-	-	-	1
		5 = No	5	6	5	6	3	20
Var.	28	<u>10. Acceleration upon default</u>						
295		1 = Yes	1	7	2	5	1	15
		5 = No	5	-	3	1	2	6
Var.	29	<u>11. Reaffirmation of debts after bankruptcy</u>						
296		1 = Yes	1	-	1	-	-	1
		5 = No	5	7	4	6	3	20
Var.	30	<u>12. Co-signer agreement</u>						
297		1 = Yes	1	2	1	2	-	5
		5 = No	5	5	4	4	3	16
Var.	31	<u>13. Contacting employers and relatives</u>						
298		1 = Yes	1	-	-	-	1	1
		5 = No	5	7	5	6	2	20
Var.	32	<u>14. Foreclosure</u>						
299		1 = Yes	1	7	5	6	3	21
		5 = No	5	-	-	-	-	-

You have a delinquent home improvement loan (or if not provided a delinquent consumer loan other than a first mortgage loan). Assume that payments have been made for six months, although two payments were 15 days late.

49b. What is your collection policy when the loan is 30 days delinquent?

Var.		<u>Number of letters</u>	<u>Code</u>	<u>W</u>	<u>I</u>	<u>A</u>	<u>L</u>	<u>Total</u>
300	33	Code number 0-6	0	1	3	-	-	4
		8 = DK	1	5	2	6	3	16
		9 = NA						
		7 = More than 6 or number unspecified						

Var.		<u>Number of calls</u>						
301	34	Code number 0-6	0	4	4	4	3	15
		8 = DK	1	3	1	2	-	6
		9 = NA						
		7 = More than 6 or number unspecified						

Var.		<u>Number of personal contacts</u>						
302	35	0 = No personal visits	0	7	5	6	3	21
		1 = 1 personal visit or field call (location unspecified)						
		2 = Send someone to home						

Var		<u>Other collection procedures</u>						
303-6	36-43	Code 4 responses using 2 digit codes below						
		00 DP, not appropriate or no second, third or fourth response	00	28	20	24	12	84

44-54 49c. During the period that the loan is from 30 to 60 days delinquent, what would you typically do?
Code same as 30 days delinquent, Cols. 33-43.

Var.		<u>Number of letters</u>						
307			0	4	5	2	1	12
			1	2	-	3	2	7
			2	1	-	-	-	1

Card 10
Column

		Code	W	I	A	L	Total
Var. 308	<u>Number of calls</u>	0	3	3	-	3	9
		1	3	1	5	-	9
		7	1	1	1	-	3
Var. 309	<u>Number of personal contacts</u>	0	6	4	6	3	19
		1	1	1	-	-	2
Var. 310	<u>Other collection procedures</u>						
	49 Send a "right to cure default" notice	49	1	-	-	-	1
	50 Threatened legal action, send attorney's letter	50	-	1	-	-	1
	60 Threaten to turn over to collection agency	60	1	-	-	-	1
	77 Other	77	-	-	-	1	1
	87 Try to work with customer (general statement)	87	1	-	-	-	1
	00 DP	00	25	19	24	11	79

55-65

49d. And, as the loan continued to be delinquent, what would you typically do next and when would you do it?

Code same as 30 days delinquent, col. 33-43

Var. 314	<u>Number of letters</u>	0	6	4	5	2	17
		1	1	1	1		3
		3				1	1
Var. 315	<u>Number of calls</u>	0	7	5	6	2	20
		1				1	1
Var. 316	<u>Number of personal contacts</u>	0	7	5	5	2	19
		1			1		1
		2				1	1
Var. 317-20	<u>Other collection procedures</u> (4 responses)						
	46 Assess late fee charge	46				1	1
	49 Send a "right to cure default" notice	49	1				
	50 Threaten legal action; send attorney's letter		1	1			2
	51 Initiate legal action, file legal action	51	1				1
	58 Take judgment to recover security, foreclosure	58	2	1		1	4
	61 Turn over to collection agency or department	61	1	1	1		3
	62 Turn over to attorney	62	3		1		4
	77 Other	77			1		1
	87 Try to work with customer	87			1		1
	95 Depends on circumstances	95			2		2
	00 DP	00	19	17	18	8	62

APPENDIX B

Several letters were sent out in advance of this survey so that the cooperation of every institution located in each market studied could be obtained. Copies of those letters follow. They include:

(1) a copy of the letter that was sent to each surveyed institution by Dr. Robert W. Johnson of the Credit Research Center in advance of the actual interview and

(2) copies of the letters from officials of the United States League of Savings Associations that were sent to officials in each state league and to respondent institutions to encourage cooperation in this survey.

The advance cooperation and effort of the savings league officials undoubtedly contributed greatly to the 100 percent response rate achieved in this study.

November 28, 1978

President
XYZ Savings & Loan Association
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 city. In order to interview experts in these fields among the major credit-granting institutions we seek your participation in the study.

Because of the importance of savings and loan associations in the mortgage market, we are planning to survey all associations in your metropolitan area. 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 at your association.

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.

We are sending a copy of this letter to the Executive Vice President of your State League. He has already received the letters from Norman Strunk and Joe Salm, Copies of which are enclosed.

Sincerely,

Robert W. Johnson
Director

RWJ:mhl
enclosures

Credit Research Center
Krannert Graduate School, Purdue University
West Lafayette, Indiana 47907 (317) 494-5043

UNITED STATES LEAGUE of SAVINGS ASSOCIATIONS

111 EAST WACKER DR./CHICAGO, ILLINOIS 6MI /TEL. (312) 644-3100

L. JOSEPH SALM
Staff Vice President

September 20, 1978

Mr. William D. Brouse
Executive Vice President
Savings League of Wisconsin
312 E. Wisconsin Avenue
Milwaukee, Wisconsin 53202

Dear Bill:

Attached you will find two letters describing a proposed research project funded by the National Science Foundation and conducted by the Credit Research Center of Purdue University. Basically, the folks at Purdue want to do an intensive survey of a few of your member institutions.

We know that you folks are being surveyed to death but this one is, we feel, a little different. The Credit Research Center at Purdue has a good reputation. The people are highly qualified and the entire group is not "unfriendly" to the business environment although they obviously have to reserve the right to "call the shots as they see them". In short, this isn't just a bunch of academicians on a "fishing expedition" so if you don't think it would be a real burden on your members to help them, I'd appreciate your encouraging them to cooperate.

Thanks; I'll be looking forward to seeing you in Dallas.

Sincerely ,

L. Joseph Salm

encl.

LJS: c

Dear U.S. League 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 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 U.S. League of Savings Associations. Two representatives of the credit industry serve on the Advisory Board for 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,

Norman Strunk
Executive Vice President

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	Illinois		Wisconsin	
	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	50	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
6 to 7 K %	19.7	9.0	9.5	9.8
15 to 25 K %	13.1	23.3	17.3	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	6,656	3,193	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	66.2

TABLE 1 (CON'T.)

Market Characteristic	Illinois		Wisconsin	
	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	2104	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

Market Characteristic	Arkansas		Louisiana
	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	50	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

TABLE 1 (CON'T.)

Market Characteristic	Arkansas		Louisiana
	Little Rock	N. Little Rock	Lake Charles
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	12.4	12.3
5 to 7 K %	13.4	12.8	14.1
15 to 25 K %	13.8	11.6	12.3
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
Manufacturers (#)	220	67	45
% with 20+ employees	14.4	29.9	28.9
Retail trade outlets (#)	4,515	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