
GUARDIAN

FINANCE COMPANY

**House Financial Institutions, Housing, and Urban Development Committee
Chairman Jonathan Dever
Proponent Testimony on Senate Bill 24
March 28, 2017**

Chairman Dever, Vice Chairman Sprague, Ranking Member Smith, and members of the House Financial Institutions, Housing, and Urban Development Committee, thank you for the opportunity to appear before you today to offer proponent testimony on Senate Bill 24. My Name is Matthew Marsh and I am the President and CEO of the Guardian Finance Company. We are also proud members of the Ohio Financial Services Association; of which I now serve as President beginning this year. My affiliation with the Association goes back more than 20 years.

Guardian is strictly an Ohio company with 5 offices located in various parts of the state with our home office located nearby in Hilliard. Our average personal loan size is in the neighborhood of \$3,000 with an average term of 24 months. The purpose of these loans vary from vacations to purchases of large ticket items such as electronics and furniture. We also make these loans after careful, traditional underwriting practices which includes an examination of the customer's ability to repay the obligation. I would also like to mention that our associates take great pride in providing outstanding customer service to help folks that may not have access to traditional prime lending. Our associates are further required to pass several courses related to credit such as Fair Lending, Truth In Lending, Fair Credit Reporting and Fair Debt Collection Practices.

I would like to thank you for your consideration of Senate Bill 24, as it better represents the type of traditional lending we are conducting. We believe this type of lending is a legitimate and needed option to serve our communities. We further believe that Senate Bill 24 will assist our regulators in the oversight of our companies by way of simplification. In other words, trying to apply the same rules over very different types of lending products. Again, I appreciate your consideration and thank you for your time.