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February 21, 2017

Senator Jay Hottinger  
Chairman, Senate Insurance and Financial Institutions Committee  
1 Capitol Square  
Columbus, Ohio 43215

Chairman Hughes:

My name is Cherie Elliott and I am the president of Loan Central. On behalf of Loan Central, I urge passage of Ohio Senate Bill 24. My company has six locations that have been in Ohio for just over 20 years. We employ over 30 people that serve the communities in six counties in southeastern Ohio. We offer a variety of lending products including loans with longer terms.

Our company supports Senate Bill 24 and asks for its passage in the Ohio Senate because:

- Legislation will provide much needed clarity for the finance industry, the lending community as a whole, our customers and our regulators
- This newly created Ohio Revised Code pertains only to our industry and pertains to the type of loans we make more clearly. This is designed to clarify the rules for loans with longer terms payable in affordable equal monthly installments
- This Legislation has included additional provisions specifically to keep different business models out of this new section.

Thank you for your consideration. We urge swift action on Ohio Senate Bill 24.

Respectfully,

*Cherie Elliott*

Cherie Elliot  
President  
Loan Central