

Sample Form and Instructions for Compliance with O.R.C. 1321.391.

O.R.C. 1321.391 requires lenders to provide a specific disclosure, refer to here as the “Recommended Length Disclosure,” on all loans that are ninety-one (91) days or greater in length.

Licensed lenders may consider the following sample form and instructions when preparing the Recommended Length Disclosure.

- The Recommended Length Disclosure must be provided every time a loan is made or when the customer provides the necessary information during the application process to make this calculation.
- A copy of the Recommended Length Disclosure provided to the customer should be maintained in the customer’s file to permit compliance review.
- The recommended loan length presented in the Recommended Length Disclosure need not match the actual loan length offered to or accepted by the customer.
 - The recommended loan length will not be the same for all customer’s due to differences in loan amounts and verified monthly income.
- The recommended loan length presented on the Recommended Length Disclosure should be determined by taking the loan amount requested by the customer and dividing it by the greater of the verified gross or net monthly income as set forth in ORC 1321.39(B)(2).
 - Please note that ORC 1321.46 states that the customer’s income verification requires that at least one document presented is dated not earlier than forty-five (45) days prior to the initiation of the short-term loan transaction. Copies of this information should be maintained in the customer’s file for compliance review.
 - The Division suggests that recommend loan lengths be rounded to the nearest month on the Recommended Length Disclosure.

SAMPLE FORM

ORC 1321.391 Recommended Loan Length

Loan Number – (Enter Loan Number)

Loan Date – (Enter Loan Date)

In order to comply with Ohio Revised Code (“O.R.C.”) § 1321.391 we are providing the following non-binding recommendation.

Based on the requested loan amount of [LOAN AMOUNT – enter amount] and your verified

gross net monthly income (Check One) a loan length of [NUMBER OF MONTHS] months is recommended.