

Department of Financial Institutions



**Charles W. Phillips
Director**

**Annual Report
Year Ended December 31, 1999**

State of Indiana

**Frank O'Bannon
Governor**

**Joseph Kernan
Lieutenant Governor**

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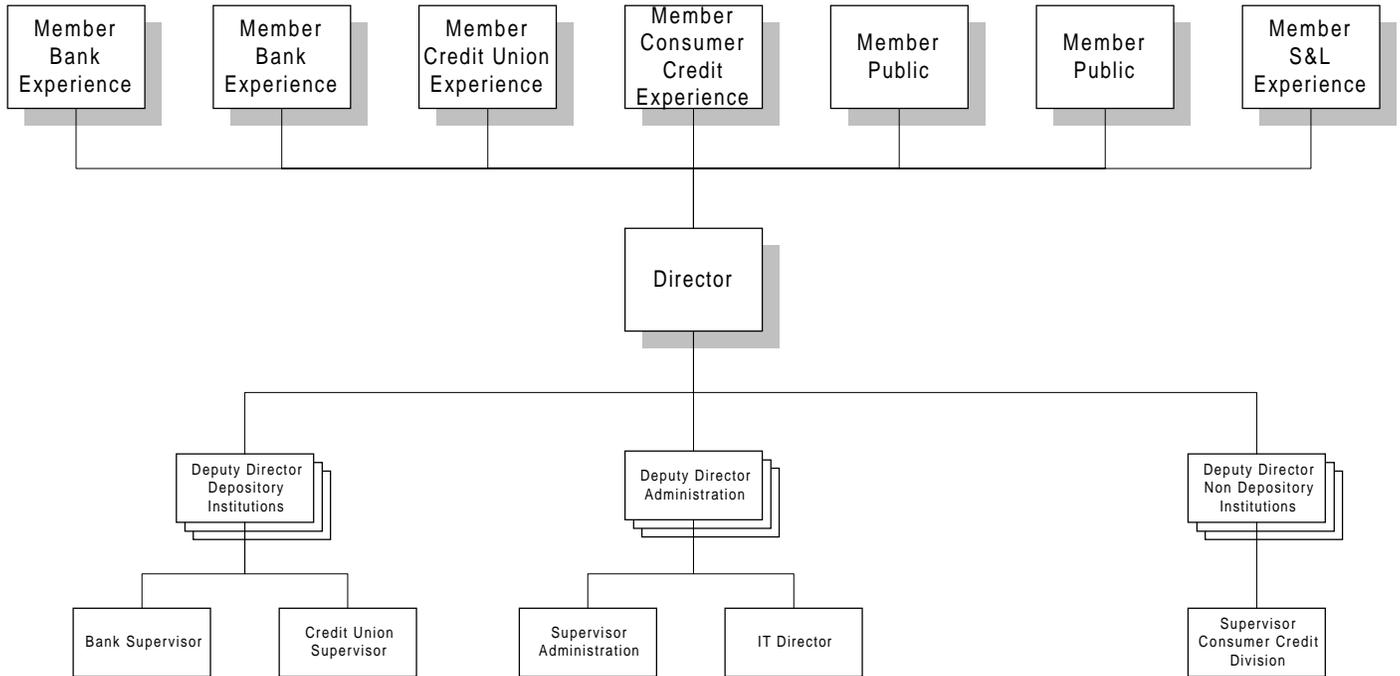


Judy Jones
Voice of the Department



Janice Davis
Administration Division

Department of Financial Institutions



DEPARTMENT OF FINANCIAL INSTITUTIONS

MEMBERS OF THE DEPARTMENT

Norman L. Lowery, Chairman
Terre Haute
Member At Large

Anthony J. Zaleski, Jr.
Munster
Member At Large

David D. Baer
Bloomington
Banking Member

James L. Saner Sr.
Greensburg
Banking Member

Ronald E. DePasse
Terre Haute
Savings Bank Member

Loretta M. Burd
Columbus
Credit Union Member

Gary M. Smith, Vice Chairman
Evansville
Consumer Credit Member

DEPARTMENT PERSONNEL

Charles W. Phillips, Director

DIVISION OF BANKS AND TRUST COMPANIES DIVISION OF SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS

James M. Cooper, Deputy Director
Randall L. Rowe, Bank Supervisor
Tracy L. Baker, Administrative Assistant
Ronda K. Bailey, Executive Secretary

SPECIAL ACTIONS

Kirk J. Schreiber, Senior Bank Analyst
Gina R. Williams, Senior Bank Analyst
Troy D. Pogue, EDP Specialist

REGULATION & SUPERVISION

Douglas H. Tussey, Institutional Risk Analyst
Richard C. Nelson, Senior Review Examiner
Lisa A. Shirar, Senior Review Examiner

BANK DIVISION EXAMINATION STAFF

DISTRICT 1

Mark T. Gray, Regional Field Supervisor
J. Deron Thompson, Assistant Regional Field Supervisor

David H. Hoeferkamp – I
Francis J. Tata – I
Jacob P. Swanson – I
Marc A. Ward – I

Chad L. Kozuch – III
Vernita L. Early – III
Amanda K. Smiley – III
Thomas Fite – III

DISTRICT 2

Paul G. Brockman, Regional Field Supervisor
Mark A. Moreland, Assistant Regional Field Supervisor

Lee T. Reid – I
Eric S. Neal – I
Stacey L. Bostock – I
Steven R. Wachter – I

Robin R. Upchurch – II
Randall B. Allen – III
Andrea Hemmig – III
Janelle Wiggins – III

Roman numerals denote field examiner grade level.

DIVISION OF CREDIT UNIONS

James M. Cooper, Deputy Director
Mark K. Powell, Supervisor
David D. Pogue, Field Supervisor

Mark A. Walters – II
David Brown– III

Scott Armstrong – III
Jon Bell – III

DIVISION OF NON-DEPOSITORY INSTITUTIONS

J. Philip Goddard, Deputy Director
Mark B. Tarpey, Supervisor-Consumer Credit Division
Donna R. Kaye, Administrative Assistant to the Supervisor

CONSUMER CREDIT EXAMINATION STAFF

DISTRICT 1

Rick A. Bane, Field Supervisor
James D. Harrell – WLII
Charles L. Murray – II
John D. Heckard – II
Ned W. Brown – II
George M. Hicks – II
D. Scott Shelton – III

DISTRICT 2

Robert W. Benbow, Field Supervisor
Edward J. Lay – WLII
LeRoy H. Janz, Jr. – II
Kent D. Sager – II
Scott Imbus – II
John N. Sigman – III
Dee A. Gloy - III
Rod A. Klingler – III

Roman Numerals denote field examiner grade level.

LEGAL DIVISION

J. Philip Goddard, Chief Counsel
Christopher McKay, Law Clerk

DIVISION OF ADMINISTRATION

Charles T. Stumpf, Jr., C.P.A. – Deputy Director
John J. Schroeder – Supervisor, Administration
P. David Larson – Senior Systems Analyst
Kenneth H. Granger – Software Specialist
Lisa Ho – Software Specialist
Virginia M. Stowers – UCCC Filing Supervisor
Beth A. Risacher – Travel/Supply Coordinator
Janice L. Davis – Personnel Assistant
Jan L. Rilenge – Accountant

OFFICE SUPPORT STAFF

Donetta J. Cooke, Administration Division
Judy C. Jones, Administration Division
Renita D. Stubbs, Administration Division
Phyllis A. Brouse, Bank Division
Barbara J. Cole, Bank Division
Mary L. Harris, Consumer Credit and
Credit Union Divisions

DEPARTMENT OVERVIEW

The Department of Financial Institutions was created by the Indiana Financial Institutions Act of 1933. This act commissioned the Department with the responsibility for supervising commercial banks, trust companies, private banks, savings banks, building and loan associations, credit unions, and finance companies incorporated under the laws of the State of Indiana. Since that time the scope of the regulatory responsibilities with which the Department has been charged has been broadened to include the supervision of pawnbrokers, licensees under the Uniform Consumer Credit Code, industrial loan and investment companies, money transmitters, check cashers, budget service companies, and rental-purchase agreement companies.

The policy making power of the Department is vested in a bipartisan board of seven Members who are appointed by the Governor. Indiana law requires that two of the Members shall be persons of practical experience at the executive level of a state chartered bank; one Member shall be a person of practical experience at the executive level of a state chartered building and loan association or a state chartered savings bank; one Member shall be a person of practical experience at the executive level of a lender licensed under I.C. 24-4.5; and one member shall be a person of practical experience at the executive level of a state chartered credit union. In the

appointment of the other two Members of the Department, the Governor shall have due regard to a fair representation of the consumer, agricultural, industrial, and commercial interests of the state.

The chief executive and administrative officer of the Department is the Director. The Director is responsible for the administration of the policies established by the Members and all applicable legislative actions or policies. The Director exercises managerial control over the work of the Department, including its staff of deputies, supervisors, examiners and administrative personnel.

The Department works directly with the institutions it regulates, and through examination and supervisory activities endeavors to assure the public of adequate and proper services from such institutions. It seeks to assure the protection of the interests of depositors, borrowers, shareholders, and consumers.

Within the Department there are six divisions, each under the direct control of a deputy or supervisor. These are the Division of Banks and Trust Companies, Division of Building and Loan Associations, Division of Consumer Credit, Division of Credit Unions, Division of Administration, and the Legal Division.

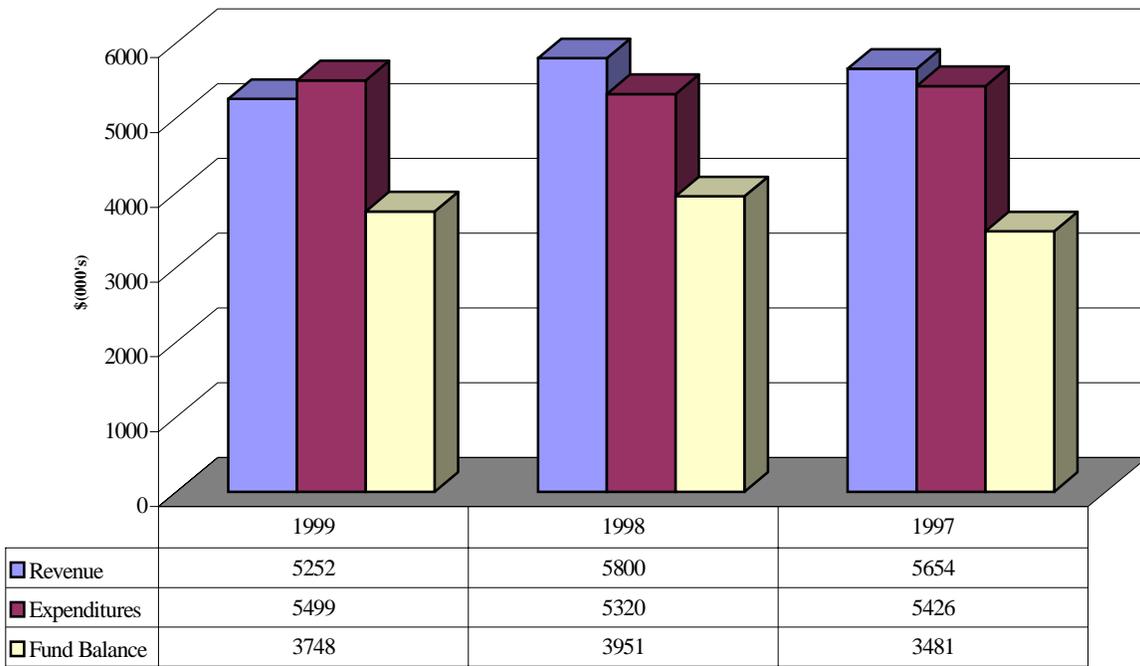
The Department's revenue is derived solely from supervision, examination, and license fees which are assessed to those financial institutions which are regulated by the Department.



REVENUE AND EXPENDITURES

<u>REVENUE</u>	1999	1998	1997
BANK FEES	\$2,286,117	\$2,285,683	\$2,277,454
BUILDING & LOAN EXAMINATION FEES	66,140	77,017	52,562
CREDIT UNION EXAMINATION FEES	517,544	495,214	430,687
PAWNBROKING LICENSING FEES	64,100	73,005	77,245
APPLICATION FEES	99,650	131,347	125,438
BUDGET SERVICE COMPANY FEES	1,500	400	800
UCC FEES	2,162,517	2,686,633	2,729,359
RENTAL/PURCHASE LICENSE	31,000	29,100	29,200
MONEY TRANSMITTER FEES	13,922	11,880	12,605
CHECK CASHERS FEES	9,800	10,050	9,000
TOTAL REVENUE	\$5,252,290	\$5,800,329	\$5,654,350
<u>EXPENDITURES</u>			
PERSONNEL COSTS	4,150,591	\$4,031,702	\$4,037,747
UTILITIES, POSTAGE, AND SUBSCRIPTIONS	163,768	135,522	136,845
CONTRACT SERVICES	152,135	47,699	142,118
OFFICE SUPPLIES	33,335	39,379	39,828
EQUIPMENT/EDP DEVELOPMENT/SOFTWARE	273,724	313,603	354,745
TRAVEL IN-STATE	515,369	556,605	569,262
TRAVEL OUT-OF-STATE	19,356	11,425	8,110
PERSONNEL DEVELOPMENT & RELATED TRAVEL	190,689	183,836	137,133
TOTAL EXPENDITURES	\$5,498,967	\$5,319,771	\$5,425,788
NET REVENUE (EXPENDITURES)	(246,677)	\$480,558	\$228,562
CASH BALANCE, JULY 1	4,010,122	3,529,564	3,301,002
CASH BALANCE, JUNE 30	3,763,445	4,010,122	3,529,564
LESS ENCUMBRANCES	15,255	59,278	48,352
FUND BALANCE, JUNE 30	\$3,748,190	\$3,950,844	\$3,481,212

Revenue & Expenditures





Kirk Schreiber
Bank Division



Dee Gloy
Consumer Credit Division

DEPOSITORY DIVISION

During the calendar year of 1999 the number of state-chartered commercial banks, stock and mutual savings banks, and active industrial authorities declined in number from 138 to 131. During the same period total supervised assets increased from \$25.4 billion to \$25.6 billion. As of December 31, 1999, state-chartered commercial banks represented 39% of total Indiana bank assets (state and national). In contrast, state-chartered commercial banks represented 80% of the total number of such banks in the state of Indiana. As of December 31, 1999, there were 33 national and 131 state-chartered banks in Indiana.

During 1999, three new state-chartered commercial banks officially opened for business. Nine state bank charters were eliminated through mergers with other state or national banks. One state-chartered stock savings bank converted to a federal stock savings bank.

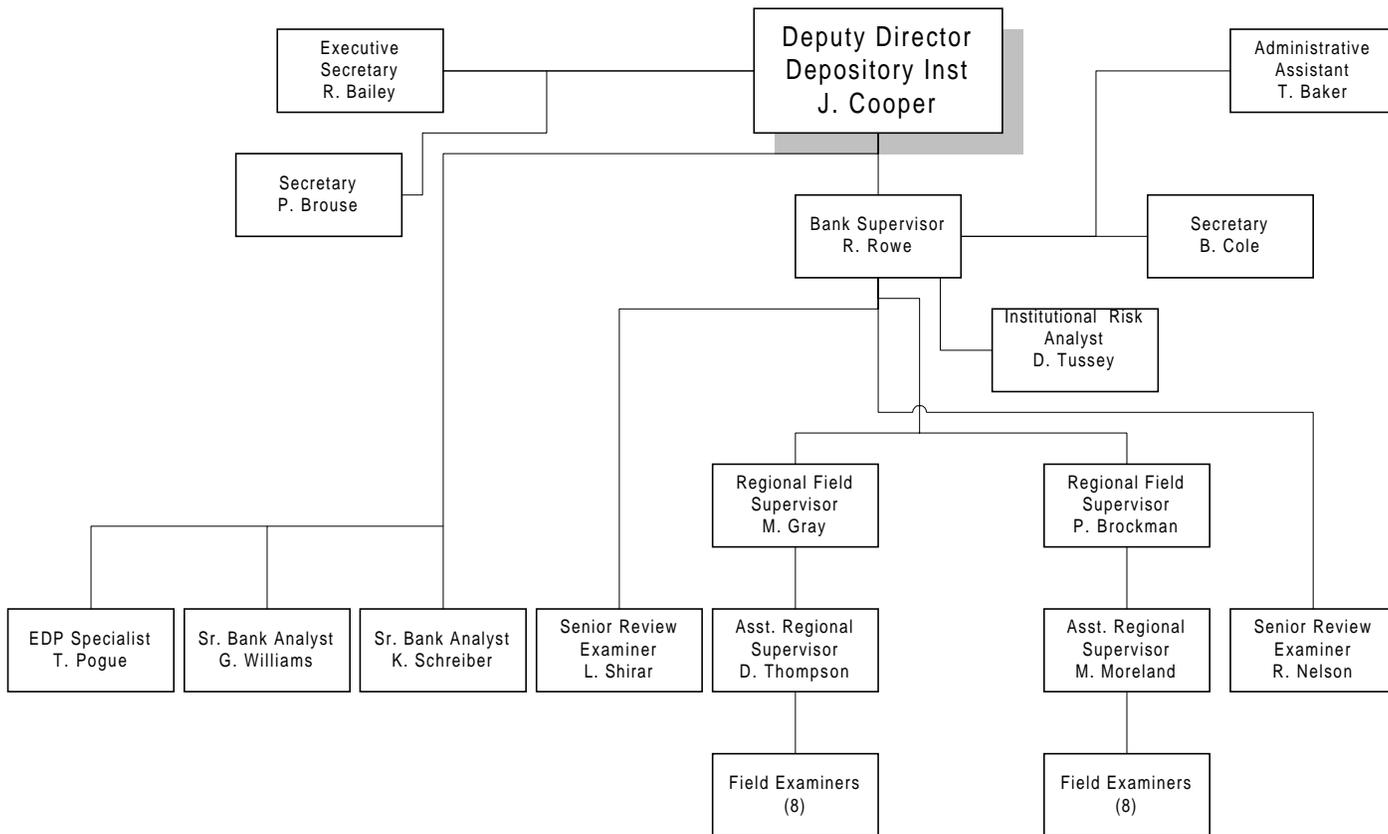
Indiana state-chartered financial institutions remained stable in financial condition and performance during the 1999 calendar year. Net income of \$284 million declined slightly from \$298 million recorded during the 1998 calendar year. Net income as a percentage of assets (in the aggregate) decreased from 1.26% in 1998 to 1.19% in 1999. The sustained profitability measure is attributed to strong loan growth and maintenance of sound credit quality. The aggregate loan and lease loss allowance decreased from 1.37% of total loans in 1998 to 1.35% of total loans in 1999 due to loan growth outpacing provision expense. Net charge offs for the 1999 calendar year decreased from .21% to .13% of total loans compared to 1998. Equity capital decreased slightly from 9.16% of total assets at year-end 1998 to 9.13% of total assets at year-end 1999.

Examiners continued to monitor supervised institutions preparation for Year 2000 processing and operational readiness. The final phases of software and hardware testing and validation took place during the year in addition to consumer surveys and institution communication with customers and other interested parties. The pace of industry consolidation slowed somewhat during the year due to the reduced purchasing power of banking stocks. The economy continued strong during 1999 with low unemployment and controlled inflation. Deposit growth in some markets has not sufficiently funded loan growth and many institutions are turning to wholesale funding provided by the Federal Home Loan Bank.

CAMELS ratings assigned as a result of state and federal alternate examinations performed during the year continued to reflect satisfactory (1 and 2) composite ratings with isolated deterioration in the asset quality, management, earnings, and market sensitivity components. The overall condition of supervised institutions is considered strong with the recognition that competition, technology, and economic challenges have increased. The Department was the first state banking agency to approve a “pure” internet bank, First Internet Bank of Indiana. The bank officially opened for business in February of 1999.



BANK DIVISION



AGGREGATE SUPERVISED INSTITUTIONS RECONCILIATION

ACCOUNT DESCRIPTIONS (In Millions of \$) (for the period 1/1/99—12/31/99)	Beginning Balance 1/1/99	10 State Banks Removed From State Regulation*	3 State Banks Added to State Regulation**	Adjusted Beginning Balance 1/1/99	Ending Balance 12/31/99	% Change
Assets	25,407	1,897	0	23,510	25,575	8.78%
Deposits	20,437	1540	0	18,897	19,802	4.79%
Common Equity Capital	2,296	180	0	2,116	2,386	12.76%
Tier 1 Capital	2,244	178	0	2,066	2,300	11.33%
LVR	232	18	0	214	237	10.75%
Total Capital	2,476	196	0	2,280	2,537	11.27%
Total Charge-offs	52	5	0	47	39	-17.02%
Total Recoveries	17	2	0	15	16	6.67%
Total Loans	16,931	1315	0	15,616	17,613	12.79%
Securities	5,572	319	0	5,253	6,036	14.91%
Fed Funds Sold	737	99	0	638	409	-35.89%
Time CDS in Other Banks	168	6	0	162	130	-19.75%
Trading Account Securities	20	0	0	20	58	0.00%
Total Earning Assets	23,428	1,739	0	21,689	23,412	7.94%
Total Interest Income	1,780	145	0	1,635	1,759	7.58%
Total Interest Expense	850	62	0	788	799	1.40%
Net Interest Income	929	83	0	847	960	13.34%
Total Non-interest Income	233	26	0	207	237	14.49%
Loan Provisions	55	3	0	52	46	-11.54%
Total Non-Interest Expense	661	56	0	605	689	13.88%
Net Income	298	21	0	277	284	2.53%

*Two (2) active state chartered banks were eliminated due to mergers, but those assets still remain under state regulation.

** Banks added during 1999. On 1/1/99 these banks were not in existence.

ACCOUNT DESCRIPTIONS	State	National	State	National
(IN MILLIONS OF \$)	12/31/99	12/31/99	12/31/98	12/31/98
Number of Banks	131	33	138	38

Consolidated Balance Sheet

Trading Accounts	58	2	20	8
Interest Bearing Balances	130	250	168	495
Fed Funds Sold/Repurchase Agreements	409	719	737	1,512
Total Securities	6,036	9,145	5,572	6,422
Total Loans	17,613	25,562	16,931	6,226
Total Earning Assets	23,412	40,391	23,428	42,700
Total Assets	25,575	40,391	25,407	48,881
Average Assets	23,880	39,527	23,614	40,028
Total Deposits	19,802	26,313	20,437	34,876
Total Liabilities	23,241	36,115	23,079	44,638
Total Equity Capital	2,334	3,753	2,327	4,243
Loan Valuation Reserves	237	423	232	476
Total Equity Capital & Reserves	2,571	4,176	2,559	4,719
Total Other Real Estate	9	22	9	19
Total Charge-Offs	39	180	52	190
Total Recoveries	16	68	17	60
Net Charge-Offs	23	112	35	130

ACCOUNT DESCRIPTIONS	State	National	State	National
(IN MILLIONS OF \$)	12/31/99	12/31/99	12/31/98	12/31/98
Number of Banks	131	33	138	38

Consolidated Income Statement

Total Interest Income	1,759	2,739	1,780	3,121
Total Interest Expense	799	1,201	850	1,470
Net Interest Income	960	1,538	930	1,651
Total Non Interest Income	237	1,532	233	1,052
Loan Provisions	46	120	55	141
Total Non Interest Expense	689	1,805	661	1,632
Net Income	284	730	298	632

Ratio Analysis

Net Income to Average Assets	1.19%	1.85%	1.26%	1.58%
Net Income to Year End Total Equity	12.17%	19.45%	12.81%	14.90%
Net Interest Income to Average Assets	4.02%	3.89%	3.94%	4.12%
Total Loans to Total Deposits	88.95%	97.15%	82.84%	98.24%
Loan Loss Provisions to Total Loans	0.26%	0.47%	0.32%	0.41%
Loan Loss Reserves to Total Loans	1.35%	1.65%	1.37%	1.39%
Net Charge-Offs to Total Loans	0.13%	0.44%	0.21%	0.38%
Total Equity Capital to Total Assets	9.13%	9.29%	9.16%	8.68%
Total Equity Capital and Reserves to Total Assets and Reserves	9.96%	10.23%	9.98%	9.56%

ACCOUNT DESCRIPTIONS	State	National	ALL	ALL	%
(IN MILLIONS OF \$)	12/31/99	12/31/99	12/31/99	12/31/98	CHANGE
Number of Banks	131	33	164	176	

Combined Statement of Condition

Trading Accounts	58	2	60	28	114.29%
Interest Bearing Balances	130	250	380	663	-42.68%
Fed Funds Sold/Repurchase Agreements	409	719	1,128	2,249	-49.84%
Total Securities	6,036	9,145	15,181	11,994	26.57%
Total Loans	17,613	25,562	43,175	51,194	-15.66%
Total Earning Assets	23,412	40,391	63,803	66,128	-3.52%
Total Assets	25,575	40,391	65,966	74,288	-11.20%
Average Assets	23,880	39,527	63,407	63,642	-0.37%
Total Deposits	19,802	26,313	46,115	55,313	-16.63%
Total Liabilities	23,241	36,115	59,356	67,717	-12.35%
Total Equity Capital	2,334	3,753	6,087	6,570	-7.35%
Loan Valuation Reserves	237	423	660	708	-6.78%
Total Equity Capital & Reserves	2,571	4,176	6,747	7,278	-7.30%
Total Other Real Estate	9	22	31	28	10.71%
Total Charge-Offs	39	180	219	242	-9.50%
Total Recoveries	16	68	84	77	9.09%
Net Charge-Offs	23	112	135	165	-18.18%

RETURN ON ASSETS (ROA) OF THE STATE BANKS IN INDIANA 1999 VS 1998

	1999			1998		
	NO.	TOTAL ASSETS	NET INCOME	NO.	TOTAL ASSETS	NET INCOME
ROA (%)						
OVER 1%	69	17,703	229	80	20,166	265
.75% TO .99%	25	4,912	45	25	3,342	28
.50% TO .74%	25	2,173	13	17	975	6
BELOW .50%	12	787	(3)	16	924	(1)
	131	25,575	284	138	25,407	298

RETURN ON ASSETS (ROA) OF THE NATIONAL BANKS IN INDIANA 1999 VS 1998

	1999			1998		
	NO.	TOTAL ASSETS	NET INCOME	NO.	TOTAL ASSETS	NET INCOME
ROA (%)						
OVER 1%	19	37,990	714	23	43,808	596
.75% TO .99%	7	1,180	11	6	3,517	29
.50% TO .74%	3	590	3	5	1,054	6
BELOW .50%	4	631	2	4	502	1
	33	40,391	730	38	48,881	632

HOLDING COMPANY OWNERSHIP ANALYSIS

DATA AS OF 12/31/99

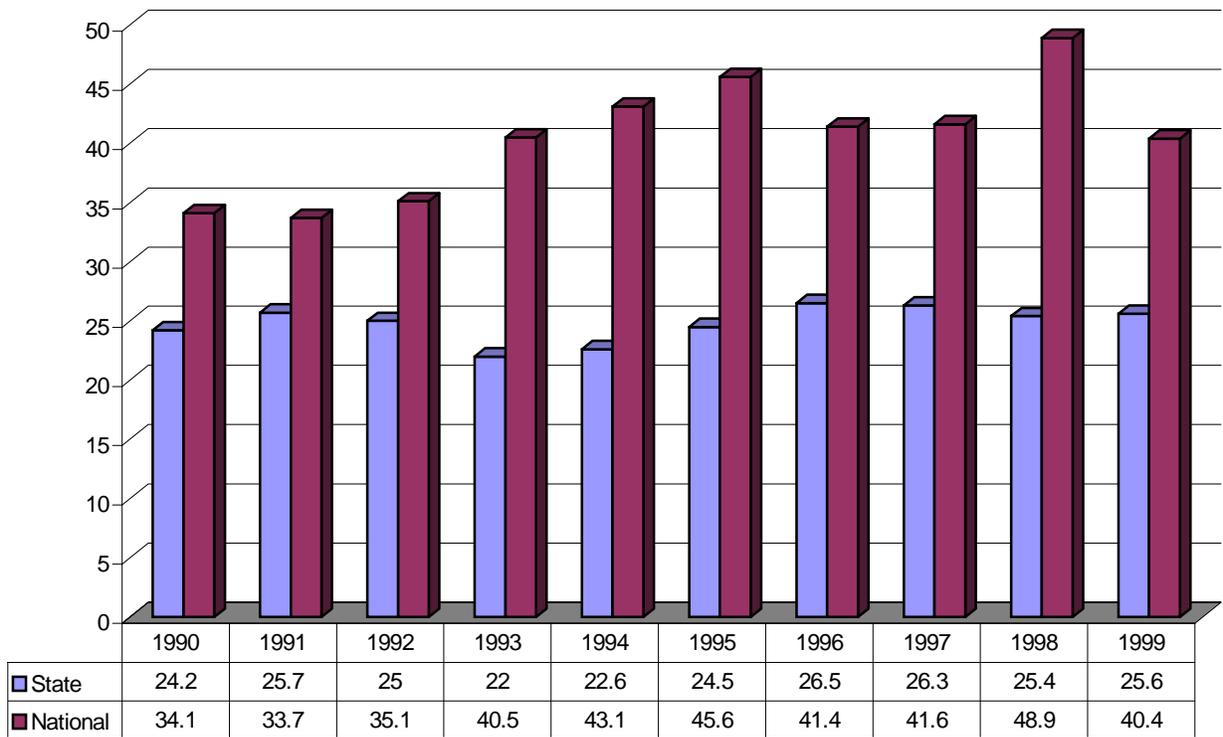
	BANKS	HC'S	TOTAL ASSETS (000's)	ASSETS %	TOTAL DEPOSITS (000's)	DEPOSITS %
INDEPENDENT BANKS						
State Banks w/o HC	19	0	1,297,261	1.97%	1,045,738	2.27%
IN HC W/One State Bank	78	78	17,073,973	25.88%	13,572,726	29.43%
National Banks w/o HC	2	0	205,139	0.31%	178,956	0.39%
IN HC w/One National Bank	18	18	4,669,300	7.08%	3,576,918	7.76%
TOTALS	117	96	23,245,673	35.24%	18,374,338	39.84%
INDIANA MULTI-BK HOLDING CO.						
IN HC w/One or More State Banks	24	9	3,648,413	5.53%	2,810,489	6.09%
IN HC w/One or More National Banks	8	6	4,702,577	7.13%	3,370,120	7.31%
Sub Total	32	15				
Holding Company Duplications	0	-5				
TOTALS	32	10	8,350,990	12.66%	6,180,609	13.40%
OUT OF STATE MULTI-BK HOLDING CO.						
O-ST HC w/One or More State Banks	10	4	3,555,242	5.39%	2,373,046	5.15%
O-ST HC w/One or More National Banks	5	4	30,814,249	46.71%	19,187,399	41.61%
Sub Total	15	8				
Holding Company Duplications	0	-2				
TOTALS	15	6	34,369,491	52.10%	21,560,445	46.75%
GRAND TOTALS	164	112	65,966,154	100.00%	46,115,392	100.00%

HOLDING COMPANY OWNERSHIP ANALYSIS

DATA AS OF 12/31/98

	BANKS	HC'S	TOTAL ASSETS (000's)	ASSETS %	TOTAL DEPOSITS (000's)	DEPOSITS %
INDEPENDENT BANKS						
State Banks w/o HC	20	0	1,291,702	1.74%	1,067,741	1.93%
IN HC W/One State Bank	78	78	16,873,074	22.71%	13,854,325	25.05%
National Banks w/o HC	2	0	180,939	0.24%	159,943	0.29%
IN HC w/One National Bank	19	19	4,369,227	5.88%	3,503,387	6.33%
TOTALS	119	97	22,714,942	30.58%	18,585,396	33.60%
INDIANA MULTI-BK HOLDING CO.						
IN HC w/One or More State Banks	29	10	4,217,658	5.68%	3,500,656	6.33%
IN HC w/One or More National Banks	10	7	7,788,210	10.48%	5,612,211	10.15%
Sub Total	39	17				
Holding Company Duplications	0	-6				
TOTALS	39	11	12,005,868	16.16%	9,112,867	16.47%
OUT OF STATE MULTI-BK HOLDING CO.						
O-ST HC w/One or More State Banks	11	5	3,024,775	4.07%	2,015,214	3.64%
O-ST HC w/One or More National Banks	7	5	36,542,965	49.19%	25,600,921	46.28%
Sub Total	18	10				
Holding Company Duplications	0	-3				
TOTALS	18	7	39,567,740	53.26%	27,616,135	49.93%
GRAND TOTALS	176	115	74,288,550	100.00%	55,314,398	100.00%

Total Assets - State & National Banks



Year	State Banks Total Assets (Billions)	%	National Banks Total Assets (Billions)	%
1990	24.2	41.5%	34.1	58.5%
1991	25.7	43.3%	33.7	56.7%
1992	25.0	41.6%	35.1	58.4%
1993	22.0	35.2%	40.5	64.8%
1994	22.6	34.4%	43.1	65.6%
1995	24.5	35.0%	45.6	65.0%
1996	26.5	39.0%	41.4	61.0%
1997	26.3	38.7%	41.6	61.3%
1998	25.4	34.2%	48.9	65.8%
1999	25.6	38.8%	40.4	61.2%

SUMMARY OF STATE BANK BRANCH OPENINGS IN 1999

Name	City	Address	City	Opened
CENTIER BANK	WHITING	7760 EAST 37TH STREET	HOBART	01/03/1999
MONROE COUNTY BANK	BLOOMINGTON	800 BELL TRACE CIRCLE	BLOOMINGTON	01/04/1999
UNION BANK & TRUST CO OF IND	GREENSBURG	204 SIGLER STREET	FRANKTON	01/04/1999
MIDWEST AG FINANCE INC	INDIANAPOLIS	1107 N. BENJAMIN STREET	RUSHVILLE	01/17/1999
FIFTH THIRD BANK INDIANA	INDIANAPOLIS	530 S. INDIANA STREET	MOORESVILLE	01/26/1999
1ST SOURCE BANK	SOUTH BEND	2804 EAST CENTER STREET	WARSAW	02/01/1999
SALIN BANK AND TRUST COMPANY	INDIANAPOLIS	1200 N. BALDWIN STREET	MARION	02/20/1999
SALIN BANK AND TRUST COMPANY	INDIANAPOLIS	302 SOUTH WASHINGTON STREET	MARION	02/20/1999
SALIN BANK AND TRUST COMPANY	INDIANAPOLIS	3010 SOUTH ADAMS STREET	MARION	02/20/1999
SALIN BANK AND TRUST COMPANY	INDIANAPOLIS	114 NORTH MAIN STREET	JONESBORO	02/20/1999
PEOPLES TRUST COMPANY - BROOKVILLE	BROOKVILLE	600 SOUTH MEMORIAL DRIVE	NEW CASTLE	02/22/1999
PEOPLES TRUST COMPANY - BROOKVILLE	BROOKVILLE	1338 BROAD STREET	NEW CASTLE	02/22/1999
PEOPLES TRUST COMPANY - BROOKVILLE	BROOKVILLE	120 EAST MAIN STREET	KNIGHTSTOWN	02/22/1999
PEOPLES TRUST COMPANY - BROOKVILLE	BROOKVILLE	200 WEST MAIN STREET	CAMBRIDGE CITY	02/22/1999
FARMERS BANK (THE)	FRANKFORT	3003 EAST 98TH STREET	INDIANAPOLIS	03/01/1999
GRABILL BANK	GRABILL	13505 MAIN STREET (Courier Service)	GRABILL	03/01/1999
CITIZENS BANK	MOORESVILLE	480 TOWN CENTER ROAD	MOORESVILLE	03/01/1999
CAMPBELL & FETTER BANK (THE)	KENDALLVILLE	126 S ORCHARD ST(Courier Service)	KENDALLVILLE	03/08/1999
LAFAYETTE BANK & TRUST CO.	LAFAYETTE	437 NORTH HALLECK	DEMOTTE	03/12/1999
LAFAYETTE BANK & TRUST CO.	LAFAYETTE	101 EAST DIVISION	REMINGTON	03/12/1999
LAFAYETTE BANK & TRUST CO.	LAFAYETTE	200 WEST WASHINGTON STREET	RENSELAER	03/12/1999
CIB BANK	INDIANAPOLIS	20 NORTH MERIDIAN STREET	INDIANAPOLIS	04/12/1999
UNION BANK & TRUST CO OF INDIANA	GREENSBURG	408 EAST MAIN STREET	CHESTERFIELD	04/20/1999
UNION BANK & TRUST CO OF INDIANA	GREENSBURG	4603 SCATTERFIELD ROAD	ANDERSON	04/23/1999
FARMERS & MERCHANTS BANK	LAOTTO	4084 N. US 33, SUITE B	CHURUBUSCO	05/03/1999
1ST SOURCE BANK	SOUTH BEND	720 SOUTH 11TH STREET	NILES, MI	05/05/1999
LAKE CITY BANK	WARSAW	302 EAST DUPONT ROAD	FT. WAYNE	06/02/1999
HARRISON COUNTY BANK	PALMYRA	4303 SITE#2 CHARLESTOWN CROS	NEW ALBANY	06/07/1999
GRABILL BANK	GRABILL	5217 MERCHANDISE DRIVE	FT. WAYNE	06/14/1999
FIRST STATE BANK -MORGANTOWN	MORGANTOWN	1278 N. MADISON AVENUE	GREENWOOD	06/14/1999
NBD BANK ELKHART	ELKHART	100 EASY SHOPPING PLACE	ELKHART	06/17/1999
IRWIN UNION BANK & TRUST COMPANY	COLUMBUS	555 W CROSSTOWN PKWY STE 100	KALAMAZOO, MI	06/28/1999
FIRST COMMUNITY BANK AND TRUST	BARGERSVILLE	989 N. US HIGHWAY 31	WHITELAND	07/28/1999
ENGLISH STATE BANK	ENGLISH	9430 EAST STATE ROAD 64	MILLTOWN	08/02/1999
STAR FINANCIAL BANK	ANDERSON	127 WEST BERRY STREET	FT. WAYNE	08/02/1999
LAKE CITY BANK	WARSAW	1324 WOOSTER ROAD	WINONA LAKE	09/01/1999
CENTIER BANK	WHITING	9151 WICKER AVE., ST JOHN MALL	ST. JOHN	09/13/1999
CENTIER BANK	WHITING	433 MAIN STREET	HOBART	09/20/1999
HENDRICKS COUNTY BANK & TRUST CO	BROWNSBURG	23 S. COUNTY ROAD 200 E.	DANVILLE	09/21/1999
MONROE COUNTY BANK	BLOOMINGTON	3211 EAST MOORES PIKE	BLOOMINGTON	09/21/1999
SALIN BANK AND TRUST COMPANY	INDIANAPOLIS	3623 BRADDOCK DRIVE	LAFAYETTE	09/27/1999
STAR FINANCIAL BANK	ANDERSON	114 EAST WALNUT STREET	KOKOMO	10/13/1999
FIRST BANK	MORGANTOWN	996 SOUTH STATE ROAD 135	GREENWOOD	10/18/1999
THE MADISON COMMUNITY BANK	ANDERSON	416 E. HARTMAN ROAD	ANDERSON	10/22/1999
SALIN BANK AND TRUST COMPANY	INDIANAPOLIS	8801 US 24 WEST	FT. WAYNE	10/25/1999
IRWIN UNION BANK & TRUST COMPANY	COLUMBUS	300 NORTH MERIDIAN STREET	INDIANAPOLIS	10/25/1999
DEMOTTE STATE BANK	DEMOTTE	9603 W. 133RD. AVENUE	CEDAR LAKE	10/26/1999
METRO BANK	INDIANAPOLIS	14610 US 31 NORTH	WESTFIELD	10/28/1999
FIRST BANK	MORGANTOWN	160 E. MAIN STREET	NASHVILLE	11/08/1999
FIFTH THIRD BANK, INDIANA	INDIANAPOLIS	2101 STANLEY ROAD	PLAINFIELD	11/15/1999
IRWIN UNION BANK & TRUST COMPANY	COLUMBUS	1717 EAST COLLEGE PARKWAY	CARSON CTY, NV	12/29/1999

SUMMARY OF STATE BANK BRANCH CLOSINGS IN 1999

Name	City	Address	City	Closed
CENTIER BANK	WHITING	1515 U.S. ROUTE 41	SCHERERVILLE	01/27/1999
LAFAYETTE BANK & TRUST CO.	LAFAYETTE	MAIN STREET	CHALMERS	03/27/1999
PEOPLES TRUST COMPANY - BROOKVILLE	BROOKVILLE	7153 WEST U.S. 52	ARLINGTON	03/27/1999
VEVAY DEPOSIT BANK	VEVAY	705 EAST MAIN STREET	VEVAY	03/31/1999
PEOPLES BANK & TRUST CO	INDIANAPOLIS	8910 WESLEYAN ROAD	INDIANAPOLIS	05/25/1999
PEOPLES BANK & TRUST CO	INDIANAPOLIS	10001 EAST WASHINGTON ST	INDIANAPOLIS	05/25/1999
PEOPLES BANK & TRUST CO	INDIANAPOLIS	3266 NORTH MERIDIAN STREET	INDIANAPOLIS	05/25/1999
MADISON COMMUNITY BANK (THE)	ANDERSON	3607 NICHOL AVENUE	EDGEWOOD	07/16/1999
JACKSON COUNTY BANK	SEYMOUR	106 EAST SECOND STREET	SEYMOUR	08/28/1999
BLOOMFIELD STATE BANK	BLOOMFIELD	223 SOUTH PETE ELLIS DRIVE	BLOOMINGTON	08/31/1999
JACKSON COUNTY BANK	SEYMOUR	1343 NATIONAL ROAD	COLUMBUS	09/11/1999
SALIN BANK AND TRUST COMPANY	INDIANAPOLIS	2111 TEAL ROAD	LAFAYETTE	10/13/1999
FIFTH THIRD BANK, INDIANA	INDIANAPOLIS	3060 VALLEY FARMS ROAD	INDIANAPOLIS	11/10/1999
FIRST FARMERS BANK AND TRUST CO	CONVERSE	STATE ROAD 28 EAST	ELWOOD	12/04/1999

CONVERSIONS

NAME	CITY	CONVERTED NAME	CITY	CONSUMMATED
OWEN COMMUNITY BANK S.B. State Stock Savings Bank to a Federal Stock Savings Bank	SPENCER	OWEN COMMUNITY BANK S.B.	SPENCER	05/01/1999

NEW STATE BANK SUBSIDIARIES IN 1999

SUBSIDIARY NAME	BANK NAME	CITY	PURPOSE	ESTABLISHED
INSURANCE ACQUISITION, INC.	CITIZENS STATE BANK	PETERSBURG	INSURANCE AGENCY	01/01/1999
FIRST FINANCIAL INSURANCE AGENCY, INC.	CITIZENS STATE BANK	PETERSBURG	INSURANCE AGENCY	01/04/1999
FIRST TITLE INSURANCE COMPANY	CITIZENS STATE BANK	PETERSBURG	TITLE INSURANCE AGENCY	01/04/1999
MILLENNIUM FINANCIAL SERVICES, INC	DEMOTTE STATE BANK	DEMOTTE	BROKERAGE AND INSURANCE AGENCY	05/26/1999
THE INSURANCE GROUP, INC. COMPANY OF INDIANA	UNION BANK AND TRUST	GREENSBURG	INSURANCE AGENCY	05/31/1999
ILB FINANCIAL SERVICES, INC.	INDIANA LAWRENCE BANK & TRUST COMPANY	NORTH MANCHESTER	INSURANCE AGENCY	06/25/1999
AMERICAN STATE ADVISORY GROUP CORP.	AMERICAN STATE BANK	LAWRENCEBURG	BROKERAGE AND INSURANCE AGENCY	08/06/1999
ONB INSURANCE, INC.	ORANGE COUNTY BANK	PAOLI	INSURANCE AGENCY	08/12/1999
ONB INSURANCE GROUP, INC	ORANGE COUNTY BANK	PAOLI	INSURANCE AGENCY	08/12/1999
CITY SAVINGS FINANCIAL SERVICES, INC.	MICHIGAN CITY SAVINGS & LOAN ASSOCIATION	MICHIGAN CITY	INSURANCE AGENCY	10/04/1999
LCB INVESTMENTS, LTD	LAKE CITY BANK	WARSAW	INVESTMENT PORTFOLIO MANAGEMENT	09/30/1999
MONROE INSURANCE AGENCY, INC.	MONROE COUNTY BANK	BLOOMINGTON	INSURANCE AGENCY	11/12/1999
SYCAMORE AGENCY, INC.	ORANGE COUNTY BANK	PAOLI	INSURANCE AGENCY	12/31/1999

MAIN OFFICE RELOCATIONS

Name	From/To Address	From/To City	Moved
FIRST INTERNET BANK OF INDIANA	8335 ALLISON POINTE TRAIL, SUITE 100 8520 ALLISON POINTE TRAIL, SUITE 100	INDIANAPOLIS INDIANAPOLIS	03/17/1999
COMMUNITY BANK OF SOUTHERN INDIANA	202 E. SPRING STREET 101 WEST SPRING STREET	NEW ALBANY NEW ALBANY	06/21/1999
GREENFIELD BANKING COMPANY	1105 N. STATE STREET 1920 NORTH STATE STREET, P.O. BOX 587	GREENFIELD GREENFIELD	07/09/1999
CITIZENS STATE BANK	MAIN & 7TH STREETS 305 E. MAIN STREET, BOX 98	PETERSBURG PETERSBURG	08/16/1999
MADISON COMMUNITY BANK (THE)	19 WEST TENTH STREET 33 WEST TENTH STREET	ANDERSON ANDERSON	10/11/1999
MARENGO STATE BANK	309 BRADLEY STREET, P.O. BOX 158 3801 CHARLESTOWN ROAD	MARENGO NEW ALBANY	10/20/1999

BRANCH OFFICE RELOCATIONS

Name	City	From/To Address	From/To City	Moved
FIRST FARMERS STATE BANK	SULLIVAN	210 E. MAIN STREET 9 N COMMERCIAL STREET	WORTHINGTON WORTHINGTON	02/08/1999
DECATUR BANK AND TRUST COMPANY	DECATUR	520 NORTH 13TH STREET 1045 SOUTH 13TH STREET	DECATUR DECATUR	09/03/1999
FIRST FARMERS BANK AND TRUST COMPANY	CONVERSE	900 E. JEFFERSON ST 825 E. JEFFERSON STREET	TIPTON TIPTON	11/15/1999
IRWIN UNION BANK & TRUST COMPANY	COLUMBUS	11611 N. MERIDIAN ST STE 100 805 W. CARMEL DRIVE	CARMEL CARMEL	11/22/1999

MERGERS/CONSOLIDATIONS OF STATE BANKS IN 1999

SURVIVING INSTITUTION INSTITUTION MERGED/CONSOLIDATED	City	SURVIVING INSTITUTION NAME	City	Consummated
PENDLETON BANKING CO ANDERSON COMMUNITY BANK	PENDLETON ANDERSON	MADISON COMMUNITY BANK	ANDERSON	04/21/1999
BANK ONE INDIANA NA NBD BANK	INDIANAPOLIS ELKHART	BANK ONE INDIANA NA	INDIANAPOLIS	06/17/1999
COMMUNITY FIRST BANK & TRUST UNION TRUST BANK	CELINA, OH UNION CITY	COMMUNITY FIRST BANK & TRUST	CELINA, OH	06/30/1999
PEOPLES STATE BANK (THE) PEOPLES MERGER BANK (INTERIM BANK)	ELLETTSVILLE ELLETTSVILLE	PEOPLES STATE BANK	ELLETTSVILLE	08/31/1999
KEY INTERIM TRUST BANK MCDONALD TRUST COMPANY	CLEVELAND, OH INDIANAPOLIS	KEY INTERIM TRUST BANK	CLEVELAND, OH	09/01/1999
OLD NATIONAL BANK DUBOIS COUNTY BANK	EVANSVILLE JASPER	OLD NATIONAL BANK	EVANSVILLE	09/10/1999
OLD NB IN EVANSVILLE SECURITY BANK & TRUST	EVANSVILLE VINCENNES	OLD NATIONAL BANK	EVANSVILLE	10/08/1999
OLD NATIONAL BANK BANK OF WESTERN INDIANA	EVANSVILLE COVINGTON	OLD NATIONAL BANK	EVANSVILLE	11/05/1999
OLD NB IN EVANSVILLE FIRST CITIZENS BANK & TRUST COMPANY	EVANSVILLE GREENCASTLE	OLD NATIONAL BANK	EVANSVILLE	11/05/1999
OLD NATIONAL BANK UNITED SOUTHWEST BANK	EVANSVILLE WASHINGTON	OLD NATIONAL BANK	EVANSVILLE	11/05/1999
FIFTH THIRD BANK, INDIANA PEOPLES BANK & TRUST COMPANY	INDIANAPOLIS INDIANAPOLIS	FIFTH THIRD BANK, INDIANA	INDIANAPOLIS	11/19/1999
STONE CITY BANK (THE) NEW STONE CITY BANK (INTERIM BANK)	BEDFORD BEDFORD	STONE CITY BANK	BEDFORD	12/30/1999

**HOLDING COMPANY ACQUISITIONS IN
1999**

<u>Holding Company Name</u>	<u>City</u>	<u>Target Name</u>	<u>City</u>	<u>Consummated</u>
FIRST MERCHANTS CORPORATION	MUNCIE	JAY FINANCIAL CORPORATION	PORTLAND	04/01/1999
FIRST FINANCIAL BANCORP	HAMILTON	SAND RIDGE FINANCIAL CORPORATION	HIGHLAND	06/01/1999
CAPITOL BANCORP, LTD.	LANSING	INDIANA COMMUNITY BANCORP LIMITED	GOSHEN	09/09/1999
FIFTH THIRD BANCORP	CINCINNATI	CNB BANCSHARES, INC.	EVANSVILLE	10/29/1999

FORMATIONS IN 1999

<u>Incorporator</u>	<u>Proposed Name</u>	<u>City</u>	<u>Opened</u>
GERALD NICHOL	MIDWEST AG FINANCE, INC.	INDIANAPOLIS	01/17/1999
JOSEPH RUFFOLO	TOWER BANK & TRUST COMPANY	FORT WAYNE	02/19/1999
JAMES CHESNEY	PEOPLES MERGER BANK (Interim Bank)	ELLETTSVILLE	08/06/1999
STEVEN BROWN	ELKHART COMMUNITY BANK	ELKHART	09/09/1999
ERIC OLINGER	FREEDOM BANK	HUNTINGBURG	11/22/1999
GARY HILDERBRAND	NEW STONE CITY BANK (Interim Bank)	BEDFORD	12/02/1999



ADDITIONS & DELETIONS IN 1999

NAME	CITY	ACTIVITY	EFFECTIVE DATE
TOWER BANK & TRUST COMPANY	FORT WAYNE	FORMATION OF STATE COMMERCIAL BANK	02/19/1999
ANDERSON COMMUNITY BANK	ANDERSON	MERGED WITH PENDLETON BANKING CO, PENDLETON	04/21/1999
OWEN COMMUNITY BANK S.B.	SPENCER	CONVERTED FROM A STATE STOCK SAVINGS BANK TO A FED ST SAV BK	05/01/1999
NBD BANK ELKHART	ELKHART	MERGED WITH BANK ONE INDIANA NA, INDIANAPOLIS	06/17/1999
UNION TRUST BANK	UNION CITY	MERGED WITH COMMUNITY FIRST BANK & TRUST, CELINA	06/30/1999
ELKHART COMMUNITY BANK	ELKHART	FORMATION OF STATE COMMERCIAL BANK	09/09/1999
DUBOIS COUNTY BANK	JASPER	MERGED WITH OLD NB IN EVANSVILLE, EVANSVILLE	09/10/1999
SECURITY BANK & TRUST CO.	VINCENNES	MERGED WITH OLD NB IN EVANSVILLE, EVANSVILLE	10/08/1999
FIRST CITIZENS BANK & TRUST CO.	GREENCASTLE	MERGED WITH OLD NB IN EVANSVILLE, EVANSVILLE	11/05/1999
UNITED SOUTHWEST BANK	WASHINGTON	MERGED WITH OLD NB IN EVANSVILLE, EVANSVILLE	11/05/1999
BANK OF WESTERN INDIANA	COVINGTON	MERGED WITH OLD NB IN EVANSVILLE, EVANSVILLE	11/05/1999
PEOPLES BANK & TRUST CO	INDIANAPOLIS	MERGED WITH FIFTH THIRD BANK, INDIANA, INDIANAPOLIS	11/19/1999
FREEDOM BANK	HUNTINGBURG	FORMATION OF STATE COMMERCIAL BANK	11/22/1999

ACTIVE STATE COMMERCIAL BANKING INSTITUTIONS 12/31/99

DFIID	NAME	CITY
162	MADISON COMMUNITY BANK	ANDERSON
310	STAR FINANCIAL BANK	ANDERSON
263	COMMUNITY STATE BANK - AVILLA	AVILLA
316	FIRST COMMUNITY BANK AND TRUST	BARGERSVILLE
161	BATH STATE BANK	BATH
113	STONE CITY BANK (THE)	BEDFORD
182	FIRST BANK OF BERNE	BERNE
280	BLOOMFIELD STATE BANK	BLOOMFIELD
212	MONROE COUNTY BANK	BLOOMINGTON
229	PEOPLES TRUST & SAVINGS BANK	BOONVILLE
37	FARMERS & MERCHANTS BANK (THE)	BOSWELL
226	FIRST STATE BANK (THE)	BOURBON
306	FIRST STATE BANK - BRAZIL	BRAZIL
171	COMMUNITY STATE BANK - BROOK	BROOK
284	FARMERS STATE BANK (THE) (BROOKSTON)	BROOKSTON
143	PEOPLES TRUST COMPANY - BROOKVILLE	BROOKVILLE
227	HENDRICKS COUNTY BANK & TRUST COMPANY	BROWNSBURG
149	PEOPLES BANK (THE)	BROWNSTOWN
244	STATE BANK OF BURNETTSVILLE	BURNETTSVILLE
39	WAYNE BANK AND TRUST CO.	CAMBRIDGE CITY
193	IRWIN UNION BANK & TRUST COMPANY	COLUMBUS
209	FIRST FARMERS BANK AND TRUST COMPANY	CONVERSE
320	PEOPLES TRUST BANK COMPANY	CORYDON
144	FOUNTAIN TRUST CO (THE)	COVINGTON
168	CSB STATE BANK	CYNTHIANA
255	HERITAGE BANK & TRUST COMPANY	DARLINGTON
297	DECATUR BANK AND TRUST COMPANY	DECATUR
281	DEMOTTE STATE BANK	DEMOTTE
258	DUPONT STATE BANK	DUPONT
223	ELBERFELD STATE BANK (THE)	ELBERFELD
8821	ELKHART COMMUNITY BANK	ELKHART
245	PEOPLES STATE BANK (THE)	ELLETTSVILLE
204	ENGLISH STATE BANK	ENGLISH
8	CITIZENS EXCHANGE BANK	FAIRMOUNT
30	FAIRMOUNT STATE BANK (THE)	FAIRMOUNT
8587	TOWER BANK AND TRUST COMPANY	FORT WAYNE
28	FOWLER STATE BANK	FOWLER
9	PEOPLES STATE BANK	FRANCESVILLE
205	FARMERS BANK (THE)	FRANKFORT
7806	HEARTLAND COMMUNITY BANK	FRANKLIN
14	MUTUAL SAVINGS BANK	FRANKLIN
132	SPRINGS VALLEY BANK & TRUST CO	FRENCH LICK
233	FRIENDSHIP STATE BANK (THE)	FRIENDSHIP
172	GARRETT STATE BANK (THE)	GARRETT
146	BANK OF GENEVA	GENEVA
285	GRABILL BANK	GRABILL

ACTIVE STATE COMMERCIAL INSTITUTIONS 12/31/99

DFIID	NAME	CITY
277	GREENFIELD BANKING COMPANY	GREENFIELD
671	UNION BANK AND TRUST COMPANY OF INDIANA	GREENSBURG
78	GRIFFITH SAVINGS BANK	GRIFFITH
151	CITIZENS FIRST STATE BANK	HARTFORD CITY
296	PACESETTER BANK	HARTFORD CITY
298	SAND RIDGE BANK	HIGHLAND
120	FIRST BANK OF HUNTINGBURG	HUNTINGBURG
8800	FREEDOM BANK	HUNTINGBURG
38	BIPPUS STATE BANK (THE)	HUNTINGTON
7849	CIB BANK	INDIANAPOLIS
210	FIFTH THIRD BANK, INDIANA	INDIANAPOLIS
7650	FIRST INTERNET BANK OF INDIANA	INDIANAPOLIS
309	METRO BANK	INDIANAPOLIS
179	SALIN BANK AND TRUST COMPANY	INDIANAPOLIS
291	GERMAN AMERICAN BANK (THE)	JASPER
826	HERITAGE BANK OF SOUTHERN INDIANA	JEFFERSONVILLE
289	CAMPBELL & FETTER BANK (THE)	KENDALLVILLE
240	KENTLAND BANK	KENTLAND
286	LAFAYETTE BANK & TRUST CO.	LAFAYETTE
253	FARMERS STATE BANK - LAGRANGE	LAGRANGE
206	FARMERS STATE BANK(THE) - LANESVILLE	LANESVILLE
238	FARMERS & MERCHANTS BANK	LAOTTO
184	LAPORTE SAVINGS BANK (THE)	LAPORTE
186	AMERICAN STATE BANK	LAWRENCEBURG
271	FARMERS STATE BANK (THE)	LIBERTY
273	LINDEN STATE BANK	LINDEN
232	PEOPLES TRUST COMPANY	LINTON
31	STATE BANK OF LIZTON	LIZTON
166	GREENSFORK TOWNSHIP STATE BANK (SPARTANBURG)	LYNN
122	MADISON BANK & TRUST COMPANY (THE)	MADISON
200	MARENGO STATE BANK	MARENGO
288	STATE BANK OF MARKLE	MARKLE
252	STATE BANK OF MEDORA	MEDORA
183	FARMERS STATE BANK	MENTONE
175	FIRST STATE BANK OF MIDDLEBURY	MIDDLEBURY
11	FIRST UNITED BANK	MIDDLETOWN
1169	ST JOSEPH CAPITAL BANK	MISHAWAKA
196	BANK OF MITCHELL (THE)	MITCHELL
187	CITIZENS BANK	MOORESVILLE
188	FIRST BANK	MORGANTOWN
649	PEOPLES BANK SB	MUNSTER
194	NAPOLEON STATE BANK (THE)	NAPOLEON
50	COMMUNITY BANK OF SOUTHERN INDIANA	NEW ALBANY
224	CITIZENS STATE BANK-NEW CASTLE	NEW CASTLE
198	FARMERS STATE BANK - NEW ROSS	NEW ROSS
235	NEW WASHINGTON STATE BANK (THE)	NEW WASHINGTON
181	FIRST CITIZENS STATE BANK	NEWPORT

ACTIVE STATE COMMERCIAL INSTITUTIONS 12/31/99

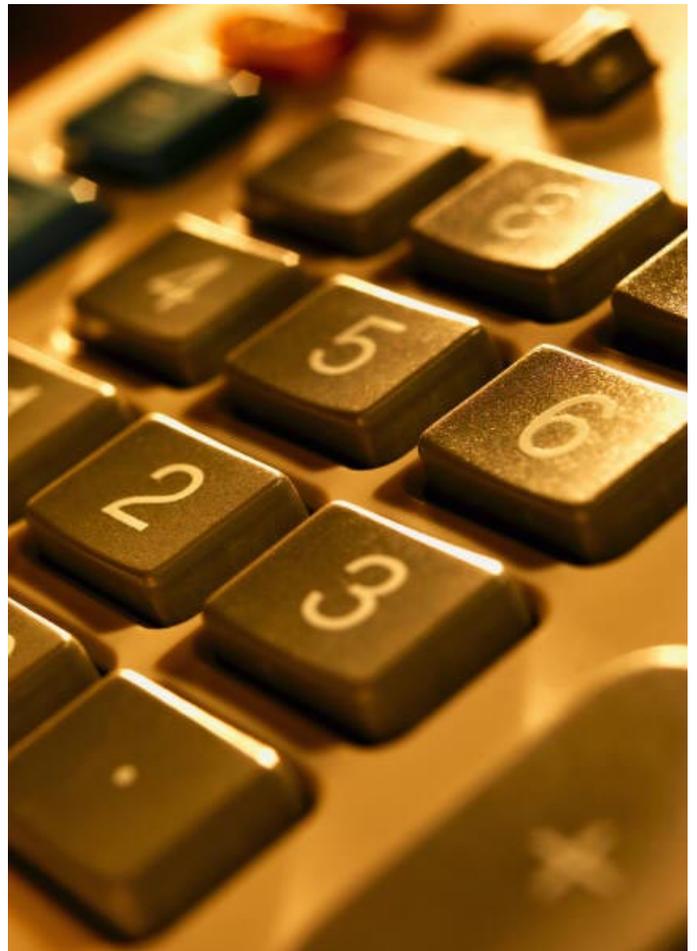
DFIID	NAME	CITY
234	COMMUNITY BANK	NOBLESVILLE
231	INDIANA LAWRENCE BANK & TRUST CO	NORTH MANCHESTER
170	NORTH SALEM STATE BANK (THE)	NORTH SALEM
197	UNION BANK & TRUST CO.	NORTH VERNON
191	RIPLEY COUNTY BANK (THE)	OSGOOD
33	OSSIAN STATE BANK	OSSIAN
257	STATE BANK OF OXFORD	OXFORD
275	HARRISON COUNTY BANK	PALMYRA
12	ORANGE COUNTY BANK	PAOLI
201	CITIZENS STATE BANK	PETERSBURG
207	FIRST STATE BANK OF PORTER	PORTER
314	WEST END SAVINGS BANK	RICHMOND
16	TRI-COUNTY BANK & TRUST CO.	ROACHDALE
189	FIRST PARKE STATE BANK	ROCKVILLE
35	COMMUNITY STATE BANK - ROYAL CENTER	ROYAL CENTER
287	CENTRAL BANK	RUSSIAVILLE
153	SPENCER COUNTY BANK	SANTA CLAUS
199	SCOTT COUNTY STATE BANK (THE)	SCOTTSBURG
225	JACKSON COUNTY BANK	SEYMOUR
176	1ST SOURCE BANK	SOUTH BEND
228	OWEN COUNTY STATE BANK	SPENCER
292	FIRST FARMERS STATE BANK	SULLIVAN
177	PEOPLES BANK AND TRUST COMPANY	SUNMAN
278	GRANT COUNTY STATE BANK	SWAYZEE
147	FARMERS STATE BANK (THE)	SWEETSER
648	FIRST STATE BANK, SOUTHWEST INDIANA	TELL CITY
317	MORRIS PLAN COMPANY OF TERRE HAUTE (THE)	TERRE HAUTE
293	TERRE HAUTE SAVINGS BANK	TERRE HAUTE
270	CENTREBANK	VEEDERSBURG
152	VEVAY DEPOSIT BANK	VEVAY
294	FRANCES SLOCUM BANK & TRUST	WABASH
222	LAKE CITY BANK	WARSAW
236	MERCHANTS BANK & TRUST CO (THE)	WEST HARRISON
220	AMERICAN TRUST AND SAVINGS BANK	WHITING
215	CENTIER BANK	WHITING
211	PEOPLES LOAN & TRUST CO	WINCHESTER
276	RANDOLPH COUNTY BANK (THE)	WINCHESTER
282	BANK OF WOLCOTT	WOLCOTT

DIVISION OF SAVINGS ASSOCIATIONS

As of December 31, 1999, there were six active savings and loan associations operating under Indiana state charter. The number of active savings and loan associations remained the same as year-end 1998. All active institutions submit a semi-annual statement of condition and a report of earnings to the Department.

Total assets held by state-chartered associations increased by \$21 million to a total level of \$418 million as of December 31, 1999. Net loans and leases in the amount of \$324 million were held by the associations and comprised 77% of total assets.

Total deposits decreased by \$700 thousand, from \$322.8 million as of December 31, 1998, to \$322.1 million as of December 31, 1999. Total equity capital increased by approximately \$1.5 million during 1999, from \$52.0 million to \$53.5 million. Total equity capital represented 12.79% of total assets as of December 31, 1999. Net income for the year ending December 31, 1999, was \$2.2 million and represented .53% of total assets.



**STATE CHARTERED BUILDING AND LOAN ASSOCIATIONS
COMPARATIVE STATEMENT OF CONDITION (CONSOLIDATED)**

Schedule A
(\$ in Thousands)

ASSETS	December 31, 1999	December 31, 1998
Cash and Due From Depository Institutions	10,126	26,718
Securities	72,637	41,548
Federal Funds Sold and Repurchase Agreement	0	0
Gross Loans and Leases	324,867	312,852
Loan Loss Allowance	1,220	1,632
Net Loans and Leases	323,647	311,220
Trading Accounts	0	5,793
Premises and Equipment	5,718	5,149
Other Real Estate Owned	428	238
Goodwill and Other Intangibles	0	14
All Other Assets	5,729	6,365
Total Assets	418,285	397,045
LIABILITIES		
Deposits	322,132	322,819
Federal Funds Purchased & Repurchase Agreements	0	0
Demand Notes Issued to U.S. Treasury	0	0
Trading Liabilities	0	0
Other Borrowed Funds	39,293	18,913
Subordinated Debt	0	0
Other Liabilities	3,351	3,296
Total Liabilities	364,776	345,028
EQUITY CAPITAL		
Perpetual Preferred Stock	0	0
Common Stock:		
Par Value	0	0
Paid in Excess of Par	0	0
Total Common Stock	0	0
Unrealized Gains (Losses) Available Sale Securities	59	0
Retained Earnings (Deficit)	53,450	52,017
Total Equity Capital	53,509	52,017
Total Liabilities & Equity Capital	418,285	397,045

**STATE CHARTERED BUILDING AND LOAN ASSOCIATIONS
CONSOLIDATED STATEMENT OF OPERATIONS**

Schedule B
(\$'s in Thousands)

	December 31, 1999	December 31, 1998
Interest Income	28,582	28,725
Interest Expense	16,595	16,444
Net Interest Inc Before Allow for Loan and Lease Losses	11,987	12,281
Provision for Credit Losses	332	1,027
Net Interest Inc After Provision	11,655	11,254
Noninterest Income	1,256	2,102
Noninterest Expense	8,616	8,139
Inc Before Gains (Losses) on Sale of Assets	4,295	5,219
Gain on Sale of Assets	(1)	3
Loss on Sale of Assets	0	0
Operating Inc Before Taxes & Extraordinary Items	4,294	5,222
Total Income Taxes	2,092	1,815
Income (Loss) Before Extraordinary Items	2,202	3,407
Extraordinary Items, Net of Tax	0	0
Net Income (Loss)	2,202	3,407

LIST OF STATE CHARTERED BUILDING AND LOAN ASSOCIATIONS

(Assets in Thousands of \$)
Schedule C

City	Institution Name	Total Assets 1999
Boonville	Warrick Loan & Savings Association	1,027
Connersville	Union Savings & Loan Association	98,086
Martinsville	Home Bank SB	172,473
Michigan City	Michigan City Savings & Loan Association	53,470
Monticello	Peoples Savings & Loan Association-Monticello	42,719
Scottsburg	Scottsburg Building & Loan Association	50,510
Total Assets for State Chartered Associations		418,285

DIVISION OF CREDIT UNIONS

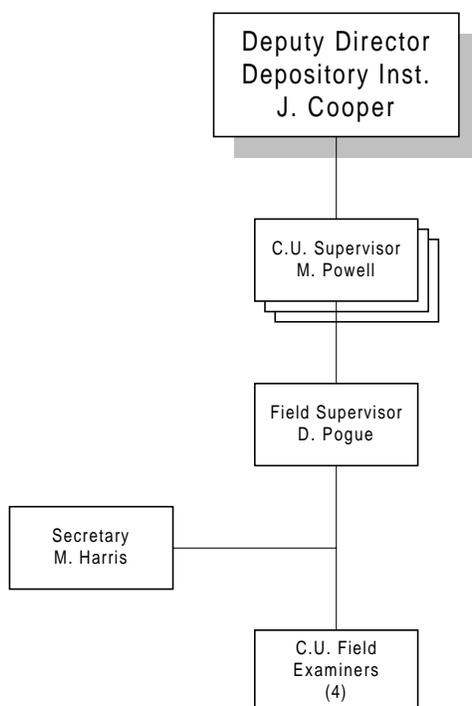
A credit union is a cooperative, non-profit association incorporated under the laws of the state for the purpose of educating its members in the concept of thrift and encouraging thrift among its members. Credit unions are composed of and owned by groups of people with some type of common bond (i.e. persons having a common bond of occupation, trade or professional association, members of a labor organization, members of a church, or persons engaged in a common trade or profession within a well defined geographical location) that serves to define the group.

As of December 31, 1999 there were 61 active state chartered credit unions. The combined total assets of these 61 credit unions as of December 31, 1999 were \$3,851,746,824, an increase of \$227,000,000 over December 31, 1998. This translates to a 6.3%

increase in the total assets of all state-chartered credit unions in Indiana. Member deposits in Indiana credit unions increased from \$3,220,000,000 as of December 31, 1998 to \$3,345,000,000 as of December 31, 1999 this represents a growth in deposits of 3.9%. Member loans made by Indiana credit unions increased from \$2,408,000,000 as of December 31, 1998 to \$2,600,000,000 as of December 31, 1999. This represents an increase of 8.0% in loans to members.

The following credit union has been merged into another credit union since the last annual report:

Lane Bryant Employees Credit Union, Indianapolis



CREDIT UNION ANNUAL REPORT 12/31/99
BALANCE SHEET
Schedule A

ACCOUNT DESCRIPTIONS (In Millions of \$)	12/31/99	12/31/98
ASSETS		
Loans	2,625	2,432
Allowance for Loan Loss	(25)	(24)
Cash & Cash Equivalents	284	80
U.S. Government Obligations	353	291
Banks, Savings & Loan & Mutual Savings Banks	199	54
Other Investments	302	93
Other Assets	114	698
TOTAL ASSETS	<u><u>3,852</u></u>	<u><u>3,624</u></u>
LIABILITIES		
Shares	3,345	3,220
Total Borrowings	80	33
Dividends	1	125
Accounts Payable & Other Liabilities	17	(133)
TOTAL LIABILITIES	<u><u>3,443</u></u>	<u><u>3,245</u></u>
EQUITY		
Regular Reserve	151	133
Other Reserves	11	12
Accumulated Unrealized Gain/Loss	(3)	-
Undivided Earnings	250	234
TOTAL EQUITY	409	379
TOTAL LIABILITIES & EQUITY	<u><u>3,852</u></u>	<u><u>3,624</u></u>

STATEMENT OF CONDITION: STATISTICAL HIGHLIGHTS—(In Millions of \$)

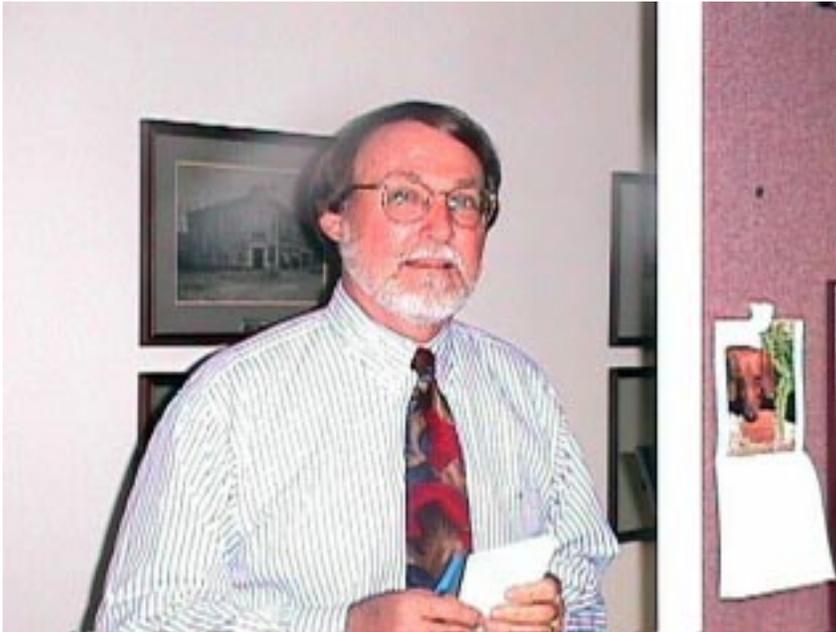
	12/31/99	12/31/98	Increase/Decrease
ASSETS	3,852	3,624	228
SHARES	3,345	2,220	125
LOANS	2,600	2,408	192
INVESTMENTS	854	438	416

INDIANA STATE-CHARTERED CREDIT UNIONS YEAR ENDED 12/31/99
INCOME STATEMENT
Schedule B (In Millions of \$)

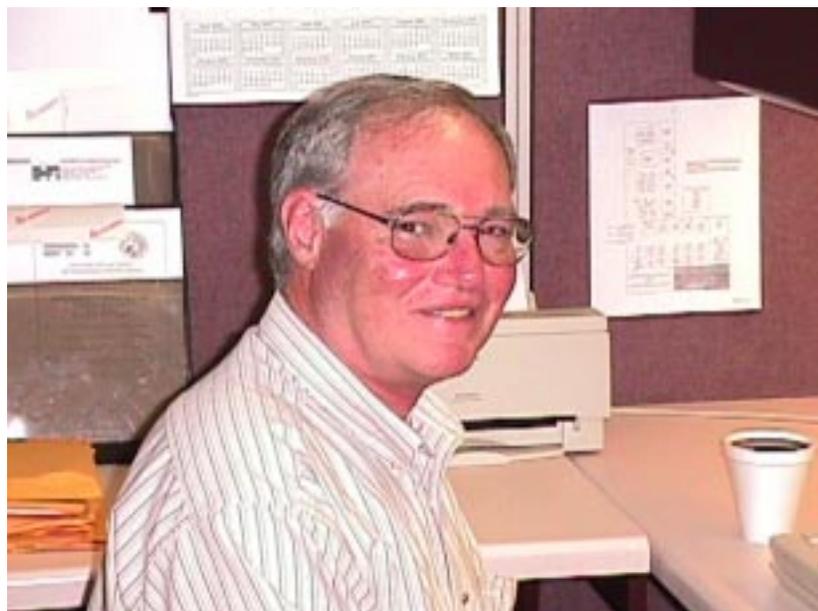
INCOME:	
Interest on loans	210
Less Interest Refunds	-
Income from Investments	59
Other Income	<u>35</u>
TOTAL INCOME	<u><u>304</u></u>
EXPENSES:	
Employee Compensation & Benefits	59
Travel & Conference	1
Office Occupancy	9
Office Operations	28
Educational & Promotional	5
Loan Servicing	5
Professional & Outside	14
Provision for Loan Losses	15
Members Insurance	-
Operating Fees	-
Interest on Borrowed Money	2
Other Expenses	3
TOTAL EXPENSES	<u>141</u>
NET INCOME	<u><u>163</u></u>
DISTRIBUTION OF NET INCOME	
Transfer to Regular Reserve	26
Transferred to Undivided Earnings or Other Reserves	17
TOTAL DISTRIBUTIONS	<u>43</u>
DIVIDENDS TO MEMBERS	<u><u>120</u></u>

LOCATION	NAME OF ASSOCIATION	TOTAL ASSETS
Anderson	Anderson Post Office Credit Union	2,166,998
Auburn	Dekalb Financial Credit Union	62,345,188
Bedford	Hoosier Hills Credit Union	130,812,870
Bluffton	Franklin Electric Employees Credit Union	2,106,631
Brazil	Clay County Farm Bureau Co-op Credit Union	3,299,935
Chrisney	Spencer County Cooperative Credit Union	3,110,787
Columbus	Centra Credit Union	358,375,166
Crown Point	Tech Credit Union	177,585,871
East Chicago	East Chicago Firemen's Credit Union	1,187,685
Fishers	Indiana Telco Credit Union	407,389,462
Fort Wayne	General Credit Union	66,042,077
Fort Wayne	Indiana Postal & Federal Empl. Credit Union	15,351,167
Fort Wayne	Public Service Employees Credit Union	23,620,490
Fort Wayne	Tokheim Employees Credit Union	3,609,698
Frankfort	Nickel Plate Industrial Credit Union	5,940,791
Franklin	Arvin G & F Credit Union	3,987,384
Goshen	Elkhart County Farm Bureau Credit Union	223,334,595
Goshen	Penn Credit Union	16,978,512
Hagerstown	Perfect Circle Credit Union	40,114,557
Hammond	Hammond Firefighters Association Credit Union	1,229,377
Huntington	Huntington County Farm Bureau Credit Union	15,712,342
Indianapolis	Capital Plus Credit Union	19,767,709
Indianapolis	Citizens Gas Utility Credit Union	12,560,831
Indianapolis	Double Eleven Credit Union	47,911,617
Indianapolis	Dow Employees Credit Union	34,857,246
Indianapolis	Family Horizons Credit Union	61,363,969
Indianapolis	Greater Indianapolis Firefighters CU	39,005,152
Indianapolis	Hoosier Farm Bureau Credit Union	5,209,621
Indianapolis	Indiana Members Credit Union	519,449,614
Indianapolis	Indianapolis Hebrew Credit Union	402,578
Indianapolis	Indianapolis Police Department Credit Union	25,738,320
Indianapolis	Indianapolis Post Office Credit Union	46,433,673
Indianapolis	Indianapolis Railroad Employees Credit Union	4,997,927
Indianapolis	IPALCO Credit Union	19,270,292
Indianapolis	Jet Credit Union	40,899,870
Indianapolis	KEMBA (Indianapolis) Credit Union	43,742,366
Indianapolis	Mutual Insurance Credit Union	407,730
Indianapolis	Richardson Employees Credit Union	157,436
Indianapolis	State Merit Service Credit Union	5,285,360

LOCATION	NAME OF ASSOCIATION	TOTAL ASSETS
Kokomo	Kokomo Post Office Credit Union	1,109,709
La Porte	Municipal Employees Credit Union	879,007
Lawrenceburg	Seagram Employees Credit Union	11,760,300
Logansport	Cass County Farm Bureau Co-Op Credit Union	3,277,655
Logansport	G.T.C. (Logansport) Credit Union	131,249
Loogootee	Martin County Farm Bureau Credit Union	3,686,252
Merrillville	Federal Employees Credit Union	5,818,897
Michigan City	Members Advantage Credit Union	39,460,380
Mishawaka	Taper Lock Credit Union	26,485,518
Monroe	Adams County Farm Bureau Co-Op Credit Union	7,331,340
Muncie	Muncie Post Office Credit Union	1,117,842
New Albany	New Albany Schools Credit Union	7,263,438
Richmond	NATCO Credit Union	28,427,483
Richmond	Richmond State Hospital Emp. Credit Union	1,620,370
Sellersburg	Clark County Co-Op Credit Union	1,203,793
Seymour	Jackson County Co-Op Credit Union	8,347,105
South Bend	South Bend Post Office Credit Union	12,073,453
South Bend	Teachers Credit Union	839,622,481
Sullivan	Sullivan County Farm Bureau Credit Union	4,100,212
Terre Haute	Terre Haute Post Office Credit Union	1,221,252
Wabash	Wabash County Farm Bureau Credit Union	348,237,394
Warsaw	United Credit Union	6,808,800
Net Assets – Includes Allowance for Loan Losses		3,851,746,824



Chuck Stumpf
Deputy Director—Administration



Robert Benbow
Supervisor-Consumer Credit Division

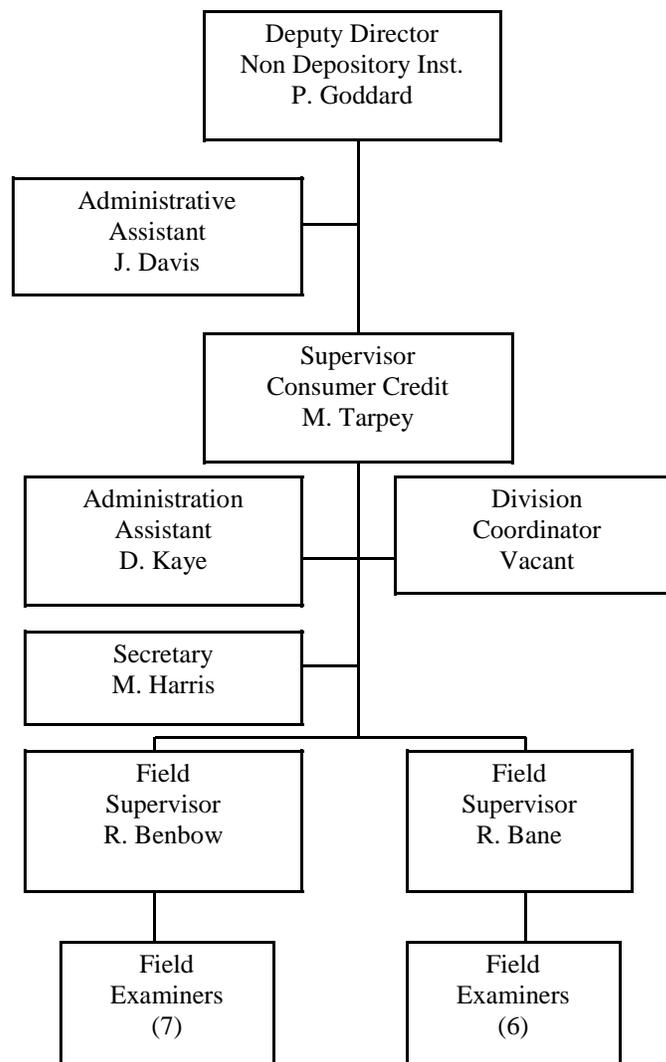
DIVISION OF NON-DEPOSITORY INSTITUTIONS

The Non-Depository Institutions Division administers the Indiana Uniform Consumer Credit Code (IC 24-4.5), Rent to Purchase Act (IC 24-7), Budget Service Company Act (IC 28-1-29), Indiana Pawnbroking Act (IC 28-7-5), Indiana Money Transmitter Act (IC 28-8-4), and the Check Cashing Act (IC 28-8-5). The Division acts on complaints and inquiries from consumers on these statutes.

Examinations of licensees and creditors are performed for compliance with the statutes they oper-

ate under. When violations are discovered, the cause is determined and assurance is obtained from the licensee or creditor that future transactions will be in compliance. What is prevented is held more significant than what is remedied.

The Department continually reviews methods, policies, and philosophy in order to improve achievement of its goals to represent and serve the credit consumer and non-depository financial industry.



CONSUMER CREDIT

UNIFORM CONSUMER CREDIT CODE

The Indiana Uniform Consumer Credit Code (IC 24-4.5) regulates consumer credit sales, consumer leases, consumer related sales, consumer loans, and consumer related loans.

The statute sets:

Purposes, Rules of Construction
Territorial Application
General Definitions
Maximum and Minimum Charges
Delinquency and Deferral Charges
Additional Charges
Rebate upon Prepayment of Finance Charges
Limitations on Agreements and Practices
Lender Licensing Requirements
Insurance in General
Consumer Credit Insurance
Property and Liability Insurance
Limitations on Creditor's Remedies
Debtors' Remedies
Criminal Penalties
Powers and Functions of Administrator
Notification and Fees

The Indiana Uniform Consumer Credit Code was designed to:

- simplify, clarify, and modernize consumer credit laws;
- provide rate ceilings sufficient to assure an adequate supply of credit to consumers;
- further consumer understanding of the terms of credit transactions;
- foster competition among the various suppliers of consumer credit so that consumers may obtain credit at a reasonable cost;
- protect consumers from unfair practices arising from consumer credit transactions having due regard for the interests of legitimate and scrupulous creditors;

- permit and encourage the development of fair and economically sound consumer credit practices; and
- conform the regulation of consumer credit transactions to the policies of the Federal Consumer Credit Protection Act.

This Division has under its administrative and regulatory jurisdiction 5,363 licensed lenders and credit sellers with 5,352 branches.

The Division also has the responsibility to educate Indiana consumers in matters of credit as prescribed by the Indiana Uniform Consumer Credit Code. Consumer credit educational study units and mini-lessons have been developed and are available on the Internet at our Web Site, <http://www.dfi.state.in.us>, under "Consumer Credit." Study units are also available in Word and Power Point on disk or hard copies. There is also numerous credit topics on the Internet. Brochures on some of the topics can be printed on the Internet.

All of the Division's licensing and registration forms are now also available on the Internet.

In 1935 Indiana became the first state in the nation to provide for regular examinations of certain holders of consumer credit sales. The Uniform Consumer Credit Code in 1971 made Indiana the only state authorized to regularly examine all consumer credit transactions from their inception.

The Division assists the Depository Division in examinations of state-chartered banks, credit unions, and savings institutions for their compliance with lending statutes.

There were **1,102** examinations made in 1999 covering all of the statutes we administer. A total of **48,040** refundable violations were cited and refunds made to consumers totaling **\$3,058,969.32**. There were **676** non-refundable violations cited.

The Division also handles complaints in relation to the statutes we administer. Refunds were made on consumer complaints in 1999 for **\$27,678.98**. There were violations on 15% of the complaints; no violations on 41%; 22% were referred to other agencies; 3% of the consumers did not return the complaint; and 19% of the complaints we had no jurisdiction over.

BUDGET SERVICE COMPANIES ACT

Budget service companies are licensed to provide services and assistance to individuals who seek counsel on the management of their debts. These companies make arrangements with creditors of a debtor to handle the disbursement of the debtor's money so that all creditors may be paid in the most expeditious manner. For these services, the companies are allowed to contract with the debtor to receive a fee regulated by the Budget Service Companies Act (IC 28-1-29).

There are three licensed budget service companies in Indiana, with six branches. Each is subject to an annual examination by Division examiners to ascertain compliance with the statute.

PAWNBROKERS

One of the oldest types of lending institutions is the pawnbroker. They were the first type of lenders and made small loans to individuals in small amounts based on a pledge of personal property.

Pawnbrokers' peak business time appears to be during recessions. They are a resource for persons who need small amounts of money for short periods of time.

All licensed pawnbrokers are examined periodically to ascertain their compliance with the Indiana Pawnbroking Law (IC 28-7-5). There were 90 licensed pawnbrokers as of December 31, 1999 with 71 branches in Indiana.

MONEY TRANSMITTER ACT

The Money Transmitters Act (IC 28-8-4) became effective January 1, 1994, and regulates institutions that sell checks or other instruments of payment to the public. There are 25 money transmitter licenses operating under the provisions of the act.

Though the Division is not mandated by statute to examine licensees, it does have the authority to do so when deemed appropriate.

RENTAL PURCHASE AGREEMENT ACT

The Rental Purchase Agreement Act (IC 24-7-1) regulates transactions of businesses who rent merchandise to Indiana consumers with the right to purchase the merchandise if the consumers so desire. The Act offers broad protection for the consumer as well as requiring all entities engaging in the business to conform and use set standards.

Entities desiring to transact such business must be registered with the Department and are examined to ascertain their compliance with the statute.

There were 73 registrants with 328 branches who regularly engaged in "Rent to Own" transactions as of December 31, 1999.

CHECK CASHING ACT

The Check Cashing Act (IC 28-8-5) became effective January 1, 1994. The statute requires check cashing businesses to obtain a license from the Department and regulates check cashing requirements, fee limitations, and record keeping. Retail businesses cashing checks incidental to the retail sale of goods or services are exempt from the act.

There were 64 licensed check cashers with 120 branches in Indiana as of December 31, 1999.

The Department may examine the books, accounts, and records of a licensee and may make investigations to determine compliance with the act.

LEGISLATIVE CHANGES

1999 LEGISLATIVE ADDITIONS OR AMENDMENTS BY Acts 1999, P.L.162 EFFECTIVE JULY 1, 1999

IC 24-4.5 INDIANA UNIFORM CONSUMER CREDIT CODE

IC 24-4.5-3-201(8)(a) and (b)

Eliminated "that is primarily secured by an interest in land and"

IC 24-4.5-3-201(9)(c)

Added subsection "are limited to two percent (2) of the part of the loan that does not exceed two thousand dollars (\$2,000), if the loan is not primarily secured by an interest in land."

IC 24-4.5-3-201(9)

Added "Notwithstanding subdivision (a), if a lender retains any part of a loan origination fee charged on

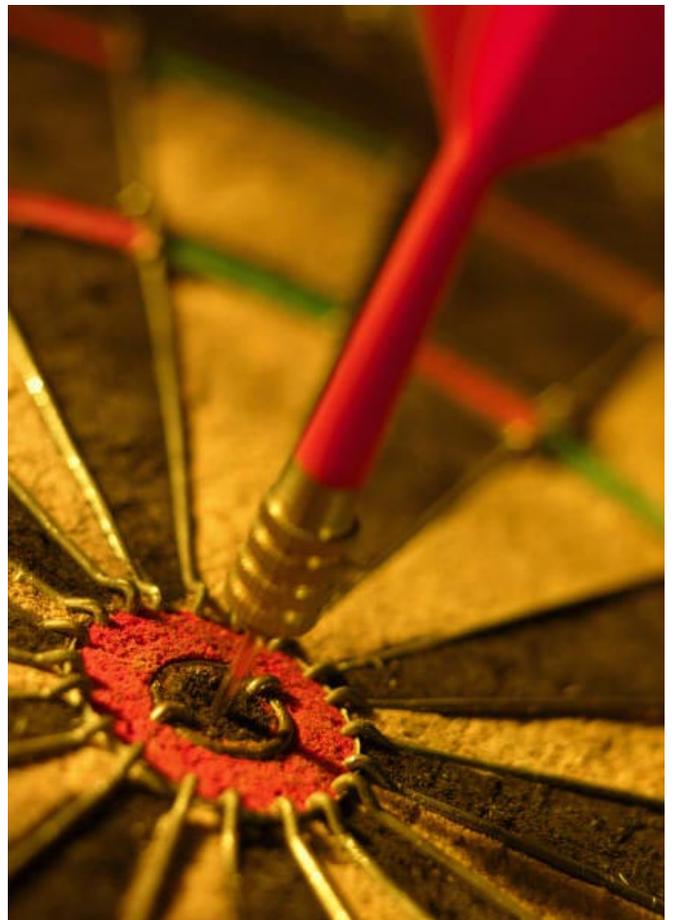
a loan that is paid in full by a new loan from the same lender within three (3) months after the date of the prior loan, the lender may charge a loan origination fee only on that part of the new loan not used to pay the amount due on the prior loan, or in the case of a revolving loan, the lender may charge a loan origination fee only on the difference between the amount of the existing credit line and the increased credit line."

IC 24-4.5-3-408

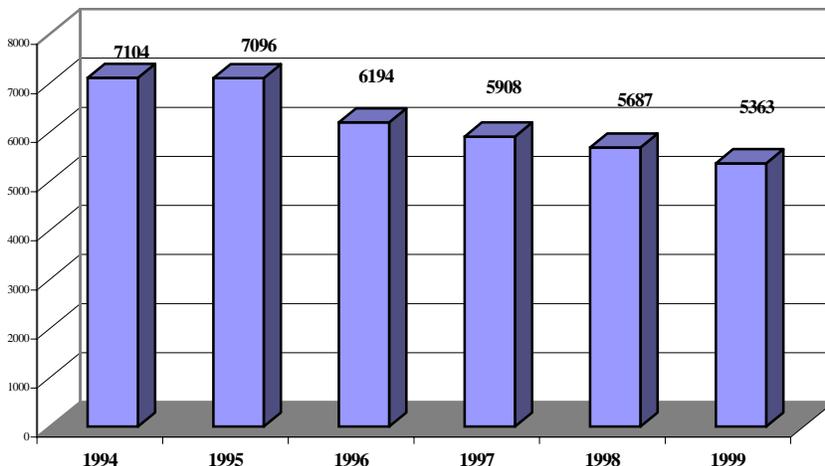
Added new Section on crediting a payment to a consumer's account.

IC 24-4.5-3-606

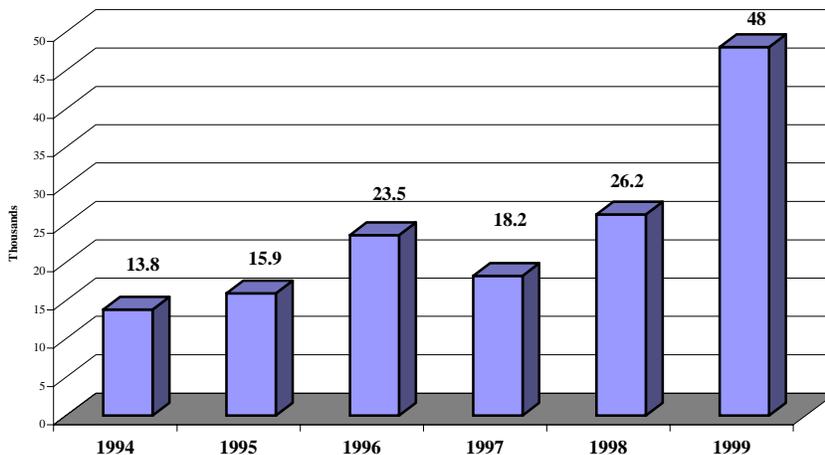
Added new section on additional disclosures on soliciting loans using negotiable check, facsimile, or other negotiable instrument that may be used by a consumer to activate a new loans.



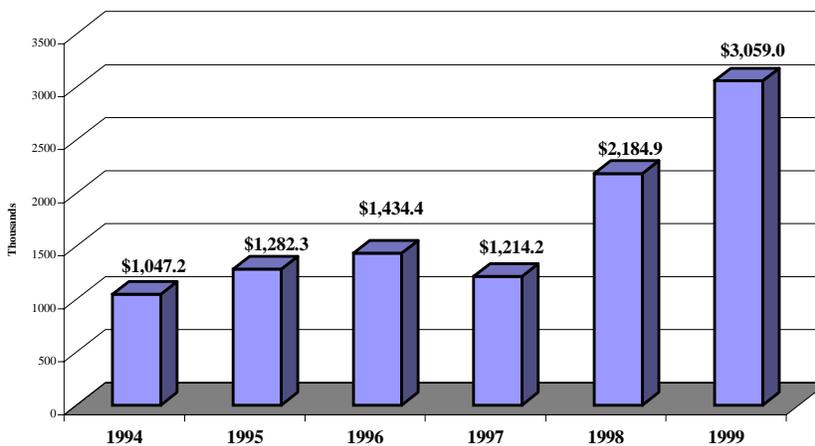
IUCCC FILERS / LICENSEES



COMPLIANCE EXAM VIOLATIONS



COMPLIANCE REFUNDS



NEW NON-DEPOSITORY DIVISION LICENSES ISSUED IN 1999

LICENSED LENDERS

NO.	NAME	CITY	DATE
7577	AMERICORP CREDIT CORPORATION	TEMECULA	1/21/99
7535	C F C MORTGAGE / CARMEL FINANCIAL CORPORATION	CARMEL	1/21/99
7575	DYLAN MORTGAGE INCORPORATED	WILMINGTON	1/21/99
7550	GOODRICH & PENNINGTON MORTGAGE FUND INC	ROHNERT PARK	1/21/99
7563	LINEAR CAPITAL INC	LONG BEACH	1/21/99
7576	OAKMONT MORTGAGE COMPANY INC	WOODLAND HILLS	1/21/99
7423	SOLUNA FIRST \ US MONEY SOURCE INC	MARIETTA	1/21/99
7453	U S A FUNDING CORP OF WISCONSIN	BROOKFIELD	1/21/99
7606	BEE CHECK ADVANCE / J BEETY LTD	ROCHESTER	3/3/99
7554	DUNES REXALL DRUGS INC	GARY	3/3/99
7629	FREDDIE'S PAYCHECK ADVANCE / CORNER STAND FINANCIAL INC.	KENDALLVILLE	3/3/99
7607	HOMEALLIANCE MORTGAGE COMPANY	JACKSONVILLE	3/3/99
7631	OLD REPUBLIC INSURED FINANCIAL ACCEPTANCE CORP	CHICAGO	3/3/99
7588	P N C MORTGAGE CORP OF AMERICA	VERNON HILLS	3/3/99
7565	PAWN-SHOPPE INC	MOORESVILLE	3/3/99
7526	PAYDAY EVERYDAY LOANS INC	INDIANAPOLIS	3/3/99
7537	STUART-WRIGHT MORTGAGE INC	LAPALMA	3/3/99
7589	UPLAND MORTGAGE / HOMEAMERICAN CREDIT INC	BALA CYNWYD	3/3/99
7541	VINTAGE FINANCIAL INC	LAPORTE	3/3/99
7633	CONSUMER MORTGAGE ACCEPTANCE CORPORATION	ORANGE	4/12/99
7661	COUNTRY FUNDING INC	FAIRLAWN	4/12/99
7517	GENISYS FINANCIAL CORP	SAN DIEGO	4/12/99
7543	INFINITY CAPITAL CORP	NEWPORT BEACH	4/12/99
7608	NEWCASTLE MORTGAGE CORPORATION	ATLANTA	4/12/99
7630	PARAGON LENDING INC	CHARLOTTE	4/12/99
7665	ROYCE CHECK ADVANCE INC	INDIANAPOLIS	4/12/99
7707	ENTRUST MORTGAGE INC	DENVER	5/27/99
7634	EXECUTIVE LENDING SERVICES INC	FAIRFAX	5/27/99
7687	FIRST TIME LOAN.COM/ EVERGREEN MONEYSOURCE MORTGAGE CO	SEATTLE	5/27/99
7704	GRUBBS CHECK ADVANCE / JOYCE D GRUBBS	EVANSVILLE	5/27/99
7319	HEARTLAND HOME FINANCE INC	ITASCA	5/27/99
7457	KEY HOME CREDIT INC	OWENSBORO	5/27/99
7706	MORTGAGE PORTFOLIO SERVICES INC	DALLAS	5/27/99
7692	SOURCE ONE MORTGAGE CORPORATION	FARMINGTON HILLS	5/27/99
7705	SOUTHSIDE PAWN SHOP /DANIEL M CROOK	INDIANAPOLIS	5/27/99
7695	U C LENDING-NEW AMERICA FINANCIAL/ AEGIS MORTGAGE CORP	HOUSTON	5/27/99
7720	CAPITAL PLUS FINANCIAL CORP	SAN DIEGO	7/14/99
7712	CASINO CASH & PAWN INC	NEW ALBANY	7/14/99
7726	TITLE WEST MORTGAGE INC	WOODLANE HILLS	7/14/99
7772	BLAZER FINANCIAL SERVICES INC OF INDIANA	TAMPA	8/27/99
7764	BRIDGE CAPITAL CORPORATION	LAKE FOREST	8/27/99
7765	EXPRESS CASH / IVORY COAST CO (THE)	INDIANAPOLIS	8/27/99
7750	GOLD N PAWN SHOP / J & D CHASTEEN	BLOOMINGTON	8/27/99
7710	GREENPOINT MORTGAGE FUNDING INC	LARKSPUR	8/27/99
7533	HOME LOAN SPECIALISTS INC	LAGUNA HILLS	8/27/99
7775	INDY'S CHECK-N-LOAN INC	INDIANAPOLIS	8/27/99
7729	INSTANT CASH & FINANCE INC	FORT WAYNE	8/27/99
7746	KELSEY'S FAST CASH / PHIL L GUSHROWSKI	MICHIGAN CITY	8/27/99
7762	MICHIGAN ROAD LIQUORS / M & G RILEY INC	INDIANAPOLIS	8/27/99
7763	MONEY MARKET INC (THE)	JEFFERSONVILLE	8/27/99
7771	MONEY-N-HAND / P&T SOLUTIONS INC	NOBLESVILLE	8/27/99
7773	NEW MORTGAGE MILLENNIUM CORP / NMMC INC	LAKE OSWEGO	8/27/99
7749	RELIANCE MTG NETWORK & APPONLINE / ISLAND MTG NETWORK	MELVILLE	8/27/99
6634	RIC MORTGAGE COMPANY / REGIONAL INVESTMENT CO	KANSAS CITY	8/27/99
7793	AFFIRMATIVE MORTGAGE LOANS INC	LARGO	9/30/99
7802	BAYROCK MORTGAGE CORPORATION	ATLANTA	9/30/99
7794	EMMCO THE MORTGAGE SERVICE STATION INC	LEXINGTON	9/30/99
7780	FIRST AMERICAN CASH ADVANCE OF IN/ FIRST AM SERV OF IN LLC	LOUISVILLE	9/30/99
7795	HOMESENSE FINANCIAL CORP	LEXINGTON	9/30/99

7803	PARKWAY MORTGAGE INC	KENILWORTH	9/30/99
7782	SHORT ON CASH INC	MUNCIE	9/30/99
7816	CITIFINANCIAL MORTGAGE COMPANY	TAMPA	11/12/99
7759	FINET.COM / MONUMENT MORTGAGE INC	SAN RAMON	11/12/99
7833	HARRISON STEEL CASTINGS CO	ATTICA	11/12/99
7743	HOMEMAKERS MORTGAGE INC	SAN DIEGO	11/12/99
7792	IOWN INC	SAN FRANCISCO	11/12/99
7817	LOANCITY.COM INC	SAN JOSE	11/12/99
7753	NEW FREEDOM MORTGAGE CORP	SALT LAKE CITY	11/12/99
7814	PARAGON HOME LENDING LLC	BROOKFIELD	11/12/99
7818	PREMIER MORTGAGE CORP OF AMERICA	DRAPER	11/12/99
7832	PRISM MORTGAGE CO	CHICAGO	11/12/99
7824	WINTERWOOD MORTGAGE GROUP LLC	GREENWOOD	11/12/99

PAWNBROKERS

7567	PAWN-SHOPPE INC	MOORESVILLE	3/3/99
7715	SOUTHSIDE PAWN SHOP /DANIEL M CROOK	INDIANAPOLIS	5/27/99
7711	CASINO CASH & PAWN INC	NEW ALBANY	7/14/99
7676	GOLDSMITH ALLIANCE / HOWARD A MCKOWN	KOKOMO	7/14/99
7688	UNCLE MILTIES PAWN SHOP INC	JEFFERSONVILLE	7/14/99

MONEY TRANSMITTERS

7777	VIGO REMITTANCE CORP	NEW YORK	8/27/99
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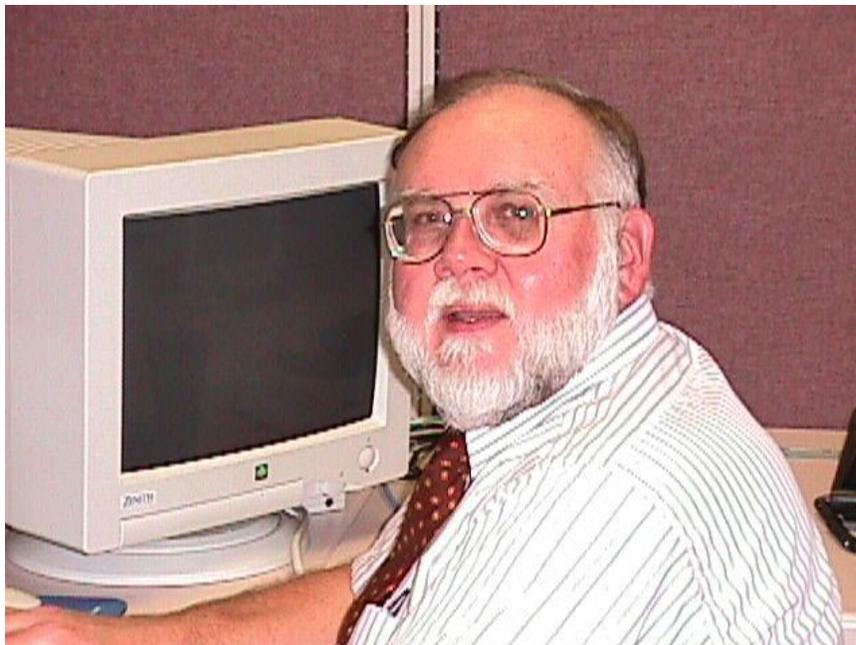
CHECK CASHERS

7569	PAWN-SHOPPE INC	MOORESVILLE	3/3/99
7528	PAYDAY EVERYDAY LOANS INC	INDIANAPOLIS	3/3/99
7677	LOANS TIL PAYDAY INC LL#1682	MERRILLVILLE	4/12/99
7685	PAYDAY EXPRESS / PALM FINANCIAL, LLC	INDIANAPOLIS	4/12/99
7445	QUICK CASH OF INDIANA L L C (LIC #1758)	KOKOMO	4/12/99
7678	CASH IN A FLASH INC (LIC #1325)	MERRILLVILLE	5/27/99
7723	CHECK PLUS / DEVIN MARK PITMAN	MARTINSVILLE	5/27/99
7713	CASINO CASH & PAWN INC	NEW ALBANY	7/14/99
7766	EXPRESS CASH / IVORY COAST CO (THE)	INDIANAPOLIS	8/27/99
7776	INDY'S CHECK-N-LOAN INC	INDIANAPOLIS	8/27/99
7730	INSTANT CASH & FINANCE INC	HUNTERTOWN	8/27/99
7812	AMERICAN MONEY CORPORATION	INDIANAPOLIS	9/30/99
7813	CASH IN A FLASH / HOOSIER CREDIT CORP	ANDERSON	9/30/99
7781	FIRST AMERICAN CASH ADVANCE OF IN/ FIRST AM SERV OF IN LLC	LOUISVILLE	9/30/99

LICENSEES AND REGISTRANTS

As of December 31, 1999

TYPE	NUMBER REGISTERED	NUMBER BRANCH LOCATIONS
LOAN LICENSES	519	1026
General Finance	79	340
Payday Lender	123	452
Second Mortgage Lenders	317	234
PAWNBROKERS	90	71
CHECK CASHERS	64	120
MONEY TRANSMITTERS	25	4
BUDGET SERVICE COMPANIES	3	6
NON-LENDERS	4,312	2,371
FINANCIAL INSTITUTIONS	277	1,418
RENTAL PURCHASE	73	328
TOTALS	5,363	5,344



LeRoy Janz
Consumer Credit Division

DIVISION OF ADMINISTRATION

The Department of Financial Institutions is a self-funded (dedicated funds) agency that is entirely supported by fees paid by the institutions that are regulated and supervised by the Department. Each year, the Department adopts a schedule of fees to cover operating costs, as stipulated in I.C. 28-11-3-5.

The two largest expenditure items are personnel costs and travel reimbursement. These two items account for approximately 94% of the Department budget. The salaries are established through the legislative and budget process with concurrence of the State Personnel Department. Even though the agency is self-funded, the Department adheres to the same procedures as tax-supported agencies. State travel reimbursement limits are also set by the legislature through the budget process.

The Department attempts to maintain a full staff of well-qualified examiners. Recruiting is conducted at Indiana University, Bloomington; Indiana University-Purdue University, Indianapolis; Butler University, Indianapolis; Purdue University, West Lafayette; Ball State University, Muncie; Indiana State University, Terre Haute; and through a consortium of smaller, private institutions. Additional recruiting is conducted through the Indiana Black Expo in Indianapolis as well as other college fairs and special events. In addition, the agency has had limited success in attracting employment candidates with prior financial industry experience.

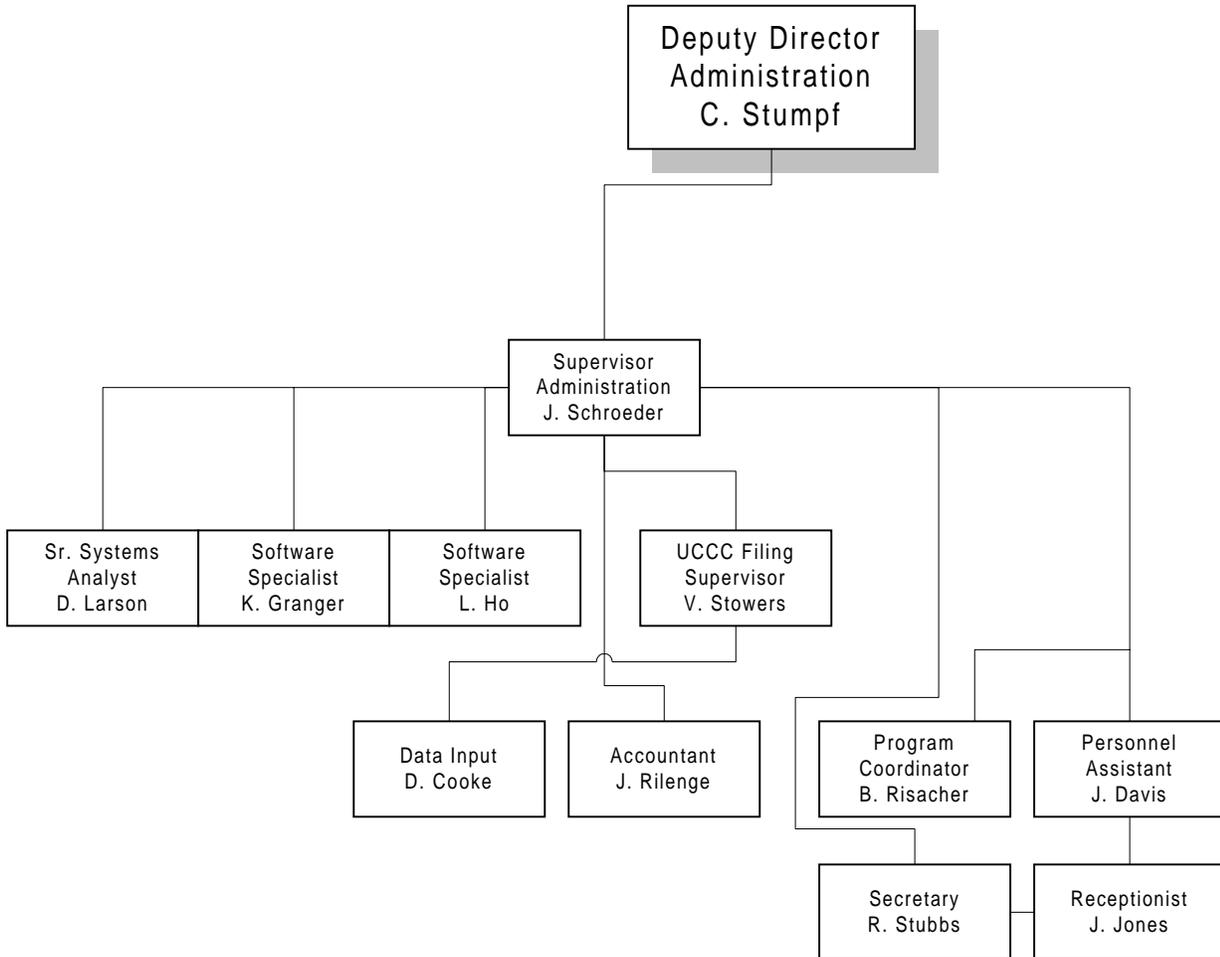
Examiner turnover, which had been rising in recent years, began to slow in 1999. Annualized turnover for both 1997 and 1998 was 24%, and annualized turnover through the first half of 1999 was above 30%. The anticipation, and ultimately the adoption, of a new compensation plan helped moderate turnover through the remainder of 1999, dropping the annualized percentage to below 17. The new compensation plan provided an increased base salary, together with the availability of skill-based pay for the attainment of various certification levels. Agency management believes the compensation plan solidifies the examiner position as a viable career option for many people.

In an ongoing effort to increase efficiency, the Department has continued its significant commitment to information technology initiatives. The agency is taking increased advantage of both Internet and Intranet capabilities as a means of compiling, managing, and sharing data. This has been particularly fruitful with respect to the Department's information sharing with its federal counterpart agencies. In addition, the agency has endeavored to refine its internal information management systems. Also, through the Conference of State Bank Supervisors, the Department continues to participate with federal regulators in the use and refinement of automated examination software that provides for a more efficient, less intrusive, examination process. The Department has also improved its remote communications capabilities for the field staff through the installation of a Wide Area Network. Finally, the Department continues to maintain and update its own home page on the Internet. The WEB site address is <http://www.dfi.state.in.us>, and will be used to distribute this annual report along with application forms, Department structure and contact information, links to federal regulators, and other helpful information.

Training plays an important role in this agency, and the Department understands the importance of effective and timely training. We utilize an aggressive professional development program designed to promote a seasoned, informed staff and to ensure complete and accurate examination reports. Good training is necessary for the staff to make proper evaluations and sound analysis of examination information in determining the solvency and compliance of each financial institution. The Department utilizes a myriad of continuing professional education programs.

Located elsewhere in this report is the Report of Revenue and Expenditures of the Department of Financial Institutions. An examination of those figures will provide a review of the Department's overall fiscal operation.

DIVISION OF ADMINISTRATION



TRAINING

The continued development and maintenance of a qualified examination staff are major priorities of the Department. An effective training program is required to address this objective. To ensure value, the Department's training needs, policies, and procedures are annually assessed.

During 1999, all Department staff members participated in professional enrichment opportunities. Both externally and internally sponsored programs were employed.

External training programs conducted by the following sponsors were utilized: the Education Foundation of State Bank Supervisors; the Federal Deposit Insurance Corporation; the Board of Governors of the Federal Reserve System; the Federal Financial Institutions Examination Council; the National Association of Consumer Credit Administrators; the Institute for Supervisory Education; the National Credit Union Administration, and the National Association of State Credit Union Supervisors. These programs supplement internal training. These external programs provide excellent individual technical instruction, and this information is then shared with other examiners and office staff.

Adequate financial analysis in a changing and more complex environment creates the need for specialized programs, such as the Capital Markets and Information Systems and Technology Conferences.

In 1999, the Department continued its traditional use of both trust and banking graduate schools. The agency had a new graduate from both the American Bankers Association's Graduate National Trust School and the Graduate School of Banking at Colorado ("GSBC"). The agency's graduate from GSBC was the first Department employee to win the EFSBS graduate school scholarship. This continues

the tradition of the Department enrolling new students in graduate programs annually.

The Bank Division training committee continued to work for consensus regarding training needs. Further development of internal programs met more advanced requirements.

While the use of structured internal and external training opportunities is essential, the primary method of examiner professional development remains on-the-job training. Newer examiners are assigned mentors to ensure consistent and effective exposure to examination processes and techniques.

The century date change concerns ("Y2K") provided a significant training challenge in 1999. Agency examiners refined skills that were successfully used in ensuring compliance among regulated institutions with the many regulatory mandates associated with this event. The hard work and diligence of the regulated institutions rendered the actual date change a non-event.

The agency's support staff continued its practice of participating in semi-annual professional development seminars. Software training continued with shifts in application programs. Also, an outside consultant provided written communication training.

Training is the foundation of a qualified staff. The Department is committed to developing and maintaining a knowledgeable and efficient examination force. Agency management is convinced that this high level of competence is necessary to promote a safe and sound financial institutions industry in the State of Indiana.