



Ohio Administrative Code Rule 1301:8-11-02 Recordkeeping requirements.

Effective: [October 14, 2024](#)

(A) All short-term loan records required to be maintained by section 1321.422 of the Revised Code and this rule shall be kept current and shall be available at all times during normal business hours for review by the division of financial institutions. Records shall be legible and maintained in a type size that is clearly readable without magnification, and in conformity with any specific typeface or font size that may be required by state or federal law. Records shall be maintained in English except where otherwise provided by federal or state law. When records are allowed to be in a language other than English, the licensee, at its expense, shall be responsible for providing the division with a full and accurate translation. For purposes of recordkeeping, "current" means within thirty days from the date of the occurrence of the event required to be recorded. Pursuant to section 1321.422 of the Revised Code, each licensee shall maintain the following records:

(1) A ledger record for each loan issued. The ledger record shall include a chronological entry of all credits, debits, payments, and charges received, assessed, or disbursed in connection with the loan. This information shall be recorded in an identifiable manner and show the actual date of receipt, assessment, or disbursement and the balance due on the account after each entry.

(2) A sortable electronic spreadsheet containing all of the following fields of information:

(a) Account or loan number;

(b) Principal borrower's name;

(c) Principal borrower's residential address;

(d) Whether the borrower or a dependent of the borrower is on active duty in the armed forces of the United States;

(e) Whether the loan is new or a refinance;



- (f) For a refinanced loan, the prior loan number;
- (g) Origination date of loan;
- (h) Date finance charges begin to accrue;
- (i) Amount financed;
- (j) Loan term;
- (k) Total number of payments;
- (l) Frequency of payments;
- (m) Payment due dates;
- (n) Amount due for each payment;
- (o) Total scheduled amount of payments due;
- (p) Contractual rate of interest;
- (q) Total scheduled amount of interest charges;
- (r) Federal annual percentage rate;
- (s) Origination fee;
- (t) Total scheduled amount of maintenance fees;
- (u) Total scheduled amount of finance charges;



- (v) Nonsufficient funds fee, if any;
 - (w) Check cashing fee, if any;
 - (x) Loan status, whether active, paid, rescinded, charged-off, non-accrual, or other status;
 - (y) Most recent date of payment;
 - (z) Amount of most recent payment;
 - (aa) Total amount of payments made;
 - (bb) Names of all co-makers, guarantors, or other obligors.
- (3) All loan agreements, notes, disclosure forms, closing statements and other documents signed by the obligors and taken in connection with loans made, shall be identified by the account or loan number and maintained in a separate file for each borrower.
- (4) A sortable electronic spreadsheet of all loans in litigation containing the following fields of information:
- (a) Account or loan number;
 - (b) Principal borrower's name;
 - (c) Principal borrower's residential address;
 - (d) Date litigation proceedings were initiated;
 - (e) Court or jurisdiction in which the litigation was filed;
 - (f) Case number;



(g) Status of litigation, whether active, settled, dismissed, final judgment entered, or other status;

(h) Date of any final judgment or settlement;

(i) Amount of any final judgment or settlement.

(5) In the event of litigation, copies of any final judgments or settlement agreements, to be maintained in the principal borrower's file.

(6) In the event of garnishment or attachment, copies of all notices served on employers and records of amounts collected, to be maintained in the principal borrower's file.

(B) Due bills, receipts, invoices or other evidence shall be maintained in the file of original loan papers for any amount in excess of twenty dollars paid by the borrower to or through the licensee for any dishonored check, negotiable order of withdrawal, share draft or any other negotiable instrument.

(C) Books, accounts, or records required to be maintained by this rule and section 1321.422 of the Revised Code may be maintained in their original form or other electronic media, provided:

(1) The licensee obtains prior written approval from the superintendent; and

(2) Written printouts or hard copies of the required data are readily available upon the request of the division.

(D) A licensee shall comply with rules promulgated under 15 U.S.C. 1681w and 15 U.S.C. 6801, including 16 C.F.R. 682, as such rules are in effect May 1, 2024.

(E) Before ceasing to conduct or discontinuing business as a licensee, the licensee shall do both of the following:

(1) Arrange for and be responsible for the preservation of the books and records required to be maintained and preserved under this rule for the remainder of the period specified in this rule;



(2) Notify the division in writing of the exact address where the books and records will be maintained during the required period.

(F) The division of financial institutions may suspend or revoke any short-term loan license issued by the division or bring any other authorized administrative enforcement action against any person for failure to maintain records in accordance with division (A) of section 1321.422 of the Revised Code or this rule.