

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Chairman Eccles

Office Correspondence

Date December 9, 1946

To Board Members (Individually)

Subject: Consumer Instalment Lending

From Ronald Ransom

The American Bankers Association recently issued a 300-page book, entitled, "Consumer Instalment Lending Directory", published in 1946. It lists 9,214 banks engaged in some form of consumer instalment lending. At my request, our Division of Bank Operations has made a compilation from this Directory, dividing the banks into types. I find this compilation so interesting that I attach a copy for your information.



R. R.

Attachment

TOTAL NUMBER OF COMMERCIAL BANKS JUNE 30, 1946 AND NUMBER ACTIVELY ENGAGED IN
CONSUMER INSTALLMENT LENDING, BY CLASS OF BANKS AND BY STATES

(Source: Federal Reserve records and Consumer Installment Lending Directory, American Bankers Association, 1946)

State	All commercial banks		National banks		State member banks		Insured nonmember commercial banks		Non-insured commercial banks	
	Total	In consumer credit ^{1/}	Total	In consumer credit ^{1/}	Total	In consumer credit ^{1/}	Total	In consumer credit ^{1/}	Total	In consumer credit ^{1/}
Alabama	219	104	66	39	18	13	132	51	3	1
Arizona	11	* 7	4	3	2	1	5	3	--	--
Arkansas	219	124	50	36	16	13	147	73	6	2
California	206	145	91	76	21	14	74	53	20	2
Colorado	141	108	77	59	15	13	43	30	6	6
Connecticut	124	* 92	50	44	13	12	35	24	26	12
Delaware	40	20	13	5	4	4	22	10	1	1
Dist. of Columbia	21	15	10	7	8	6	3	2	--	--
Florida	177	90	60	35	8	6	101	49	8	--
Georgia	310	156	49	37	11	7	237	103	13	9
Idaho	46	* 40	16	15	10	9	19	15	1	1
Illinois	859	515	365	239	126	78	354	193	14	5
Indiana	492	300	126	93	113	79	237	123	16	5
Iowa	649	386	97	71	67	49	432	239	53	27
Kansas	614	404	174	128	40	32	235	158	165	86
Kentucky	390	*147	93	44	21	9	249	93	27	1
Louisiana	154	83	33	22	10	7	110	54	1	--
Maine	64	51	33	28	5	5	17	10	9	8
Maryland	170	90	64	34	16	11	87	44	3	1
Massachusetts	186	*127	121	85	29	18	32	24	4	--
Michigan	431	326	77	68	151	112	186	134	17	12
Minnesota	675	470	181	145	26	21	437	289	31	15
Mississippi	203	105	24	16	5	5	169	83	5	1
Missouri	595	352	81	54	102	72	382	215	30	11
Montana	110	83	39	30	38	33	33	20	--	--
Nebraska	410	243	128	89	18	15	210	116	54	23
Nevada	8	7	5	5	1	1	2	1	--	--
New Hampshire	64	51	51	41	1	--	4	4	8	6
New Jersey	351	257	217	159	78	65	48	33	8	--
New Mexico	42	29	22	16	7	2	13	11	--	--
New York	678	478	395	288	184	141	86	48	13	1
North Carolina	229	119	46	29	9	4	169	85	5	1
North Dakota	151	107	42	37	--	--	103	66	6	4
Ohio	676	455	239	163	185	137	237	149	15	6
Oklahoma	381	227	198	126	19	12	155	85	9	4
Oregon	71	51	23	20	10	7	35	23	3	1
Pennsylvania	1,025	643	662	434	110	68	234	130	19	5
Rhode Island	23	12	9	6	2	2	3	2	9	2
South Carolina	146	50	23	13	5	3	95	33	23	1
South Dakota	168	114	35	29	25	22	108	63	--	--
Tennessee	293	149	70	48	12	8	205	91	6	2
Texas	845	495	432	266	113	70	259	137	41	22
Utah	59	45	12	11	22	18	25	16	--	--
Vermont	72	48	39	25	1	1	31	22	1	--
Virginia	315	208	131	97	68	54	116	57	--	--
Washington	123	*102	39	35	16	11	65	54	3	2
West Virginia	179	102	76	53	32	22	66	26	5	1
Wisconsin	558	*396	97	76	71	54	381	262	9	4
Wyoming	56	42	27	21	11	9	18	12	--	--
United States	14,029	8,770	5,012	3,500	1,875	1,355	6,446	3,624	696	291
Per cent of class total		62.5		69.8		72.3		56.2		41.8

^{1/} The Consumer Installment Lending Directory lists or counts 375 branches as banks; it also includes 79 mutual savings banks and 16 institutions that are not banks of deposit. For consistency with statistics of all commercial banks in operation, these branches, mutual savings banks, and non-deposit institutions have been excluded from this table.

* The summary figures shown in the Directory for these States do not agree with the list of consumer credit banks in the Directory. For the country as a whole, the summary is 26 less than the number of banks listed.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM,
DIVISION OF BANK OPERATIONS,
NOVEMBER 26, 1946.