AFSA By the Numbers

1,102 Vehicle Finance Division Member Representatives

1,308 Member representatives serving on Committees, Boards and Working Groups

440 Independents Section Member Representatives

447 Total Companies

45 New Member Companies in 2018

2,100+ attended AFSA conferences in 2018
212 Consumer & Commercial Credit Companies

33 Affiliate State Memberships

199 Business Partners

70 Premier Business Partners

3 International Members

1,600+ followers on LinkedIn

1,100+ followers on Twitter

19 AFSA webinars in 2018

9,500+ Newsbriefs Recipients Weekly

5,400+ Daily Connect Subscribers

32 Percent Average Open Rate on Daily Connect

25 Percent Average Open Rate on Newsbriefs

20,000+ AFSA University Members

35 State, Federal & Regulatory Comment Letters and Amicus Briefs

450+ Active AFSA*Track Users
Based in Washington, D.C., the American Financial Services Association (AFSA), now in its 102nd year, is the national trade association for consumer credit, committed to protecting access to credit and consumer choice. Its 441 member companies include traditional installment lenders, vehicle finance/leasing companies, consumer and commercial finance companies, mortgage lenders and servicers, payment card issuers, state associations and industry suppliers. For more information, visit afsaonline.org.
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From Capitol Hill, to the state capitols, to the leadership structure of the American Financial Services Association, 2018 was a year of transition on so many levels.

It was the second full year of the Trump Administration paired with a Republican Congress. The economy grew, unemployment reached record lows, wages increased, interest rates inched higher and consumer credit chalked up a few points in the win column.

The federal playing field in 2019 will change with Democrats holding the majority in the House of Representatives, while the GOP maintains control of the Senate.

At the federal level, a few 2018 highlights include AFSA’s strong support for the nomination of Kathy Kraninger who became the next permanent Director of the Consumer Financial Protection Bureau (CFPB). AFSA also advocated for the repeal of the bureau’s vehicle guidance which went into effect without any public comment back in 2013. It was repealed in May following a bipartisan Congressional Review Act Resolution that was signed by President Trump.

Meanwhile, states stepped up their watchdog efforts where they perceived a lack of consumer protection at the federal level, notwithstanding state laws and regulations that have governed the consumer credit for decades.

AFSA’s State Government Affairs team was engaged in state issues coast-to-coast, protecting access to affordable credit from onerous proposals in Arizona, Connecticut, California and more. The SGA team produced white papers, 50-state surveys, comment letters, talking points, and issue briefs to keep AFSA members and state officials on the same page.

AFSA conference headliners included:

- Dan Ammann, then-President of General Motors, who outlined the industrial giant’s future plans that include the pursuit of mobility services, autonomous vehicles, ride-sharing and subscription services, and the electrification of its model lineup. He now heads that initiative for GM.

- Arizona Attorney General Mark Brnovich and former Virginia AG Jerry Kilgore spoke at AFSA’s first Law & Compliance symposium in January, addressing their state’s innovative “sandbox” initiative allowing companies to experiment with services designed to make life easier for the consumer.

- Closing the sandbox loop in October’s Annual Meeting was Paul Watkins, who was hired away from the Arizona sandbox initiative. He is now the Director of the Office of Innovation with the CFPB.

- In transitions affecting the leadership of AFSA, the board voted for Bill Himpler, AFSA Executive Vice President, to become President-elect effective November 1. Chris Stinebert, AFSA’s President & CEO since 2008, announced his retirement and on April 1 will take on the role of Assistant to the President for the remainder of 2019, as when Himpler becomes President & CEO.
Sheilah Harrison, AFSA’s Vice President of Member Services, announced her retirement effective at the end of 2018 after 35 years at the association. Harrison received the Distinguished Service Award for her contributions to the industry and the association.

It is very possible that 2019 will be as much a year of transition as was 2018. No matter what happens on Capitol Hill or in the state capitols, AFSA will be advocating for the consumer credit industry to continue providing safe, affordable access for consumers in communities across America. The achievements of all of the AFSA Departments are highlighted on the following pages.
The 2018 midterms saw the Democrats gaining over 40 seats, while the Republicans strengthened their control of the Senate with a net gain of two seats. Thanks to our members, AFSA’s Political Action Committee AFSPAC distributed over $850,000 to incumbents and candidates who recognize the importance of preserving access to credit and consumer choice. With a shift in control in the House, AFSA is prepared to work with incoming Financial Services Chairwoman Maxine Waters (D-CA) and the committee on issues of importance to installment lenders, vehicle finance companies, and other AFSA members; AFSA will continue to work with Senate Banking Chairman Mike Crapo (R-ID) and other members on the Senate side of the Capitol.
CFPB Nomination
AFSA strongly supported the nomination of Kathy Kraninger to succeed Mick Mulvaney as Director of the Consumer Financial Protection Bureau (CFPB) which passed the Senate on Dec. 6. Kraninger has worked under Mulvaney at the Office of Management and Budget (OMB) and has proven herself to be a good fiscal steward of taxpayer dollars. While AFSA supported her confirmation, AFSA also is seeking long-term stability for members by advocating for the Bureau to be led by a bipartisan commission. Legislation forming the commission has been introduced in both chambers and will likely be reintroduced in the 116th Congress.

CFPB Vehicle Finance Guidance Repealed by Congress
Through the efforts of AFSA and its members, President Donald Trump signed a bipartisan Congressional Review Act (CRA) resolution effectively repealing the CFPB’s 2013 vehicle finance guidance in May 2018. AFSA has long criticized the way the guidance was implemented without any public comment, consultation with other federal agencies, or transparency. Additionally, the proxy method advocated by the guidance is conceptually flawed and subject to significant bias and estimation error. This resolution prohibits the Bureau from ever issuing a substantially similar rule unless specifically authorized by law.

Military Lending Act
A year ago, the Department of Defense (DoD) released a problematic interpretive rule on the Military Lending Act (MLA). The original MLA excludes credit extended for motor vehicle purchases. The new interpretive rule removes the exception if the vehicle loan contains Guaranteed Auto Protection (GAP) insurance. Roughly half of all vehicle finance contracts in the U.S. contain GAP, so AFSA continues to work to resolve this issue. To that end, AFSA will continue to meet with Pentagon officials, White House staff, the OMB, the CFPB, and congressional offices, advocating on all fronts until the problematic portion of the interpretive rule is corrected.

Financial Regulatory Relief Bill Signed into Law
The Economic Growth, Regulatory Relief, and Consumer Protection Act of 2018 (S. 2155) was signed into law on May 24, 2018. This law, which had bipartisan support, includes a provision to establish a database to help financial institutions fight synthetic identity fraud, a problem AFSA and its members have been working to eliminate. The information in the new database, run by the Social Security Administration, will be used in response to creditors’ requests for identity verification, helping consumers and financial institutions.

AFSA-Supported Language Included in House-Passed Appropriations Bill
The House of Representatives passed a Financial Services and General Government appropriations bill containing AFSA’s legislation, the Privacy Notification Technical Clarification Act, which would allow vehicle finance companies to electronically deliver annual privacy notices that have not changed. The bill also contained a number of AFSA-supported reforms to the CFPB, including putting the Bureau under appropriations, removing the provision that only permits the President to remove the Director for cause, and requiring Congressional review of Bureau rulemakings.
AFSA’s State Government Affairs Department (SGA) provides key resources and expert knowledge to the consumer credit industry and, when necessary, advocates directly on behalf of AFSA members.

**Arizona SB 1091**
AFSA’s SGA department successfully advocated against Arizona SB 1091, which would allow the state Department of Revenue to develop a payment system to enable the real-time remittance and collection of tax at the point of sale. Implementing such a system would require a wholesale overhaul of retail technology and software, placing a significant financial and compliance burden on payment processors, payment networks, financial institutions, and merchants of all size. AFSA sent a letter to Governor Doug Ducey outlining the problems of the bill, specifically citing the opposition of other industry and non-industry groups, such as the National Conference of State Legislatures, and urged the governor to veto the bill. Due to the widespread opposition, Governor Ducey ultimately vetoed the bill on May 16, 2018.

**Connecticut HB 5490**
AFSA’s SGA team worked to protect member companies in Connecticut from the legally-troubling HB 5490/Public Act 18-127, which would require sales finance companies to acquire and report the ethnicity, race, and sex of any applicant or co-application for a retail installment contract for the sale of a motor vehicle. This requirement would be in direct conflict with the federal Equal Credit Opportunity Act (ECOA), which generally prohibits the collection of race, color, religion, national origin and/or sex data. In addition to the legal conflict, there would be a

**AFSA SGA 2018 New and Updated Resources**
AFSA’s SGA team produces a vast number of resources for members. It was a record year, as 2018 saw more than 45 documents and studies aimed at providing AFSA member companies with up-to-date, actionable information.

**White Papers**
1. 2018 Gubernatorial Post-Election Report (November)
2. 2018 State Attorney General Post-Election Report (November)
3. 2018 State Legislature Post-Election Report (November)
4. 2018 State Legislative Elections Preview (October)
5. 2018 State Attorney General Elections Preview (October)
6. California Consumer Privacy Act (October)
7. 2018 Gubernatorial Elections Preview (September)
8. Loans by Mail AKA "Live Checks" (September)
9. Legislative Trends in Consumer Credit (August)
10. CSBS Vision 2020 (July)
11. Convenience Fees (June)
12. Electronic and Remote Notarization (May)
13. Recent Rate Cap Legislation Update (April)
14. Vehicle-Related Ancillary Products (March)
15. Trends in State AG Activity (February)
16. 2018 State Legislative Preview & 2017 Review (January)

**50 State Surveys/Charts**
1. Attorney General Activity 2018 (Updated November 2018)
2. Small Loan Establishment Zoning Ordinances Chart (Updated November 2018)
challenge gathering this data in practice, since finance companies do not usually interact directly with the customer. AFSA sent a letter to Jorge Perez, commissioner of the Connecticut Department of Banking, outlining its concerns with the bill. As a follow-up, AFSA's Senior Vice President Danielle Fagre-Arlowe and other AFSA members met with Commissioner Perez in Hartford. AFSA’s efforts led Commissioner Perez to issue a memo on Sept. 28 ordering the department to take no action until it received further guidance from the Bureau of Consumer Financial Protection.

California SB 1235
The SGA team worked to shield member companies from the onerous requirements of California SB 1235, a bill that would create Truth in Lending Act-style disclosures for commercial loans. Early drafts of the bill were written so broadly that AFSA members who provide floorplan financing to automobile dealers through revolving or open-end credit lines would have had to provide new disclosures for each vehicle financed. AFSA sent a letter to the legislature outlining the bill’s numerous problems and worked with members to draft legislative language to exempt floorplan financing from the bill’s requirements. AFSA engaged a California lobbyist to advocate the proposed fix to the legislation on behalf of members. AFSA’s efforts paid off, as the final version of the bill, which was signed by Gov. Jerry Brown on Sept. 30, included language to exempt certain open-end credit lines to auto dealers from the disclosure requirements.

3. Alternative Identification Municipal Ordinances Chart (Updated June 2018)
5. Vacant Property Ordinance Chart (Updated Continually)

Comment Letters
1. New York SB 2484 - Payment Assurance Devices (October 1, 2018)
3. Massachusetts Division of Banks small loan license for negative equity (May 15, 2018)
4. Illinois SB 2470 - Vehicle titles (April 19, 2018)
5. Illinois SB 2521 - Payment assurance devices (April 10, 2018)
6. Ohio HB 123 - Minimum duration requirement for installment loans (March 1, 2018)
7. New York City Proposed rules related to secondhand automobile dealers (February 28, 2018)

8. South Carolina Draft Guidance re third party payment processing fees (January 26, 2018)

Talking Points
1. Credit Deserts
2. Debt Settlement Companies
3. Live Checks
4. Payment Assurance Devices
5. Real-Time Sales Tax Collection
6. California Consumer Privacy Act

Issue Briefs
1. All-in APR
2. Traditional Installment Lending

Fact Sheets
1. Walk Away Loans aka "Stovepiping"
FACES OF AFSA
AFSA’s Law Committee and Legal Department continued work on a variety of issues which affect AFSA member companies each day.

Legal Advocacy
AFSA’s Legal Department submitted more than 20 federal comment letters, many of which were a response to the Bureau of Consumer Financial Protection Bureau’s (CFPB) “call for evidence” notices. The CFPB sought feedback from the industries it regulates to build a record as the Bureau looks at redoing its policies and procedures. Other letters were on such issues as, the Telephone Consumer Protection Act, the Military Lending Act, Federal Trade Commission hearings, the Fair Housing Act, new Internal Revenue Service regulations, and accounting procedures.

Amicus Briefs
The department participated in several amicus briefs in 2018, including a notable case in the 9th Circuit Court of Appeals. The court was asked to decide the enforceability of a lease assumption agreement when the debtor files a Chapter 7 bankruptcy petition. AFSA’s amicus argued that if the case is decided in favor of the plaintiff, debtors will face difficulties in achieving a true fresh start after a Chapter 7 bankruptcy.

Fintech on the Rise
The Federal Reserve issued a report on fintech/nonbanks lending/mortgage lending. The Treasury recommended many things AFSA supports, including: changes to the TCPA, codifying the “valid when made” doctrine, more coordination between state regulators, modernization of the Fair Debt Collections Practices Act, and a federal data security and beach notification law.
Key Issues in ’18

- CFPB policies and procedures: Responded to multiple Requests for Information (RFI) with detailed suggestions drafted by AFSA’s members.
- Debt collection: Continued to work with members on suggestions to the CFPB.
- The Telephone Consumer Protection Act (TCPA): AFSA supported the creation of a reassigned numbers database, which is expected in 2019, and supported new rules currently being drafted by the Federal Communications Commission (FCC).
- Debt settlement: Working closely with regulators and others in the industry about how these companies harm consumers.
- The Military Lending Act (MLA): Worked with the Department of Defense to remove the answer to Question #2 which makes it more difficult for lenders to provide safe, affordable lending products to servicemembers.
- The Gramm-Leach-Bliley Act (GLBA): Asking the CFPB to alter rules on notification requirements.
- CFPB’s small-dollar rule: Supported leaving the rule in place.

Legal Affairs also led key discussions with policymakers and members on cybersecurity, examinations, litigation trends and much more.
With sustained attention to member company concerns and exploration of new opportunities, AFSA’s Compliance Education Department made significant progress in 2018.

Member Engagement
- AFSA’s first Law & Compliance Symposium was held in January. At that meeting and others, the Compliance team presented speakers on credit reporting, fintech, regtech, biometric data, and cybersecurity.
- The Compliance team has moderated panels on alternative credit and change management.
- The Compliance team has delivered updates and analysis on initiatives from the Federal Reserve Board, the Consumer Financial Protection Bureau, and the Federal Trade Commission.

Operational Effectiveness
- The Compliance team has focused on delivering materials and events aimed at helping member companies improve the effectiveness of their compliance functions.
- In cybersecurity, AFSA has launched a series of presentations using the Federal Financial Institutions Examination Council Cybersecurity Assessment Tool as a framework. This tool will help members approach cybersecurity in an organized, efficient manner that does not require technical expertise.
- As member companies repeatedly cite the challenge of effectively implementing regulatory and business changes, the Compliance team moderated a session on change management with plans for more.

Focus on Technology
- The Compliance team is heavily engaged in technology issues for AFSA members, presenting materials and speakers on digital transformation, innovation, and new developments in the mobility area.
- At the Annual Meeting in October, Compliance hosted the first demo event, featuring technology vendors offering compliance management system, governance risk & compliance, and communications solutions.
- AFSA University has received significant content and system updates over the year. The Compliance team has migrated the Branch Operations Basics (BOB) training courses from a separate system onto AFSA University, which helps consolidate training delivery and management tasks for AFSA members.
AFSA’s Communications team in 2018 directed its initiatives and services toward member-focused communications.

Among the initiatives was the more than doubling of webinars in the Business Partner Webinar series from eight in 2017 to 19 in 2018. The average attendance is approximately 80 participants with the range from 60 up to as many as 140. The webinar series tackled a number of critical issues, from lending trends, to auto refinancing, to the role machine learning plays in consumer credit. AFSA itself hosted two separate webinars this year on the new California Privacy Law in September and the TCPA court decision in March.

The Communications team launched AFSA Today, an issues-based podcast for members. The goal for the podcast is to provide another information channel to keep member companies informed on the issues facing the consumer credit industry from federal and state legislation, to changes in technology, to the political landscape in Washington and the states. The podcasts are available at afsaonline.org/podcasts.

Early in 2018, AFSA Communications launched AFSA Daily Connect, a daily summary of the news affecting the consumer credit industry drawn from a variety of sources in the commercial and trade media. Daily Connect goes to 5,000+ recipients each morning and has an open rate in the mid-30% range. The launch of Daily Connect has allowed the Communications team to shift the content focus of the weekly Newsbriefs to nearly 100% original content written by AFSA staff.
ACCOMPLISHMENTS:

• Conducted radio news tour
  • Total listenership: 2.5 million
  • Total # of airings: 442
  • Total # of stations airing: 332
  • Total # of interviews conducted: 11

• Participated in the Financial Education in America’s Schools Convening Meeting, hosted by the U.S. Department of Education with the Financial Literacy Education Commission to introduce new content for MoneySKILL® and 37 modules in Spanish.

• Received the “Impact Award” from the National Down Syndrome Society for making a difference in the lives of people with Down syndrome as it relates to financial empowerment.

• Worked closely with the Jump$tart coalition, participating in their Facebook Live series and contributing on the Board of Directors; Governance Committee; Audit Committee; Communications Committee.

• Created collateral on MoneySKILL including a two-page infographic, a “By The Numbers” data sheet and videos featuring an instructor, and AFSA member exec and member employees engaged in MoneySKILL.

Management Development

THE EDGE had 95 registered participants in Year 1 and Year 2 with students representing 18 member companies. Program content focused on 16 areas, and student evaluation reviews on instructors were very high. A C-Suite Panel was held this year involving AFSA member execs and AFSA President & CEO Chris Stinebert. Topics addressed included networking, mentoring and other keys to career success.

The Leadership Development Program was held at the University of North Carolina, Chapel Hill, with 32 participants from 11 AFSA member companies. Three AFSA member executives spoke to participants on the last day of the program, sharing their career path and helping students understand the importance of flexibility. Evaluations from participants this year were again very positive.

A new case study was developed for the Leadership Development Program and launched in 2018. The Foundation produced a promotional video for MoneySKILL featuring the 2017 class president which is available on the AFSA Education Foundation website.

Tim Stanley, 2018 Chair
AFSA Education Board & Chairman of the Board, Heights Finance Corp.
LAW & COMPLIANCE SYMPOSIUM
The first-ever AFSA Law and Compliance Symposium was held in January in San Diego to an enthusiastic group of attendees and presenters.

Originally forecasting roughly 130 attendees for the first time out of the gate, the conference drew more than 250 professionals to engage with subject matter experts from around the nation. What they experienced was a real-time, state of the consumer credit industry presented from deep dives on some subjects to the view from 30,000 feet on others.

Packed into an ambitious two-and-a-half day sprint that left little time to appreciate the California sunshine, conference attendees heard from a sitting and a former Attorney’s General representing Arizona and Virginia, respectively; three senior-level state regulators representing Maine, Texas and Illinois; as well as subject matter legal experts presenting detailed briefings on debt collection regulation, credit reporting, cybersecurity, state exams and the future of the CFPB.

AFSA will host the symposium again in 2019, March 6-7 at the Ritz Carlton, Fort Lauderdale, Fla.

VEHICLE FINANCE CONFERENCE & EXPO
AFSA held its annual Vehicle Finance Conference & Expo, March 20-22, at the Bellagio in Las Vegas chaired by Vince Rice, 2018 Vehicle Finance Division Chair and Chief Operations Officer, Hyundai Capital America. The Conference highlighted the creative and disruptive influence of innovation on the industry.

Held every year since 1996, this conference has become the magnet event for industry executives, thought-leaders and innovators in the auto finance industry. Nearly every captive auto finance company in the United States, as well as the auto finance divisions of major banks, and a large portion of the independent vehicle finance sources, are members of AFSA.

The conference highlighted the speed and level that disruptive innovation is having in the consumer finance industry. AFSA assembled leaders from outside and inside the industry to give their perspectives on where we're headed.

Additionally, AFSA’s Business Partner members, whose products and services support the auto finance industry, were on hand in 75 booths on display over the three days of the conference.

Dan Ammann, President of General Motors since 2014, keynoted the conference. The conference’s CEO Panel featured divergent views and market perspectives from Daniel E. Bearce, Senior Vice President & President and Chief Executive Officer, GM Financial; Ravi Raghu, Head of Capital One Auto Finance Division; Rich Hyde, Chief Operating Officer of Utah-based Prestige Financial; and Rich Morrin, President, Chrysler Capital and Auto Relationships, Santander Consumer USA, Inc.

In addition, general session panel discussions featured automotive market overviews and credit market overviews and sessions on topics ranging from diversity and inclusion, to cyber security, social platforms and risk management.
The Independent Auto Finance Executives Group meets at the conference and includes 34 companies with over 50 representatives. In addition to serving as a forum for the exchange of information and ideas, this group has strong alliances with the National Independent Automobile Dealers Association (NIADA) and National Automobile Dealer Associations (NADA).

INDEPENDENTS CONFERENCE & EXPO
In 2016, Brad Parscale found himself faced with the biggest challenge of his marketing and advertising career: get Donald Trump elected president.

Little did he realize that Parscale would become Trump’s secret weapon and engineer the biggest political upset in U.S. history, with Trump knocking off established Republican politicians in a bruising primary season before defeating Hillary Clinton, the first woman nominated to run for President and the presumptive favorite.

“We needed to connect with millions of Americans for someone who had absolutely no established political campaign structure,” Parscale told the 500+ executives at the 2018 Independents Conference and Expo in Fort Lauderdale, chaired by Martin Less, 2018 Independents Section Chair and President, & CEO, Nationwide Acceptance. “The other candidates already had those political organizations in place from other campaigns.”

Parscale, whose career started by making cold calls to design and sell websites back before the digital and social media revolution, was named the Campaign Manager for Donald Trump for President 2020.

THE NACCA/AFSA STATE GOVERNMENT AFFAIRS FORUM
The final edition of the NACCA/AFSA State Government Affairs & Legal Issues Forum featured a wide variety of sessions and networking opportunities to both industry and regulators. The Regulatory Rapid Fire session brought industry and regulators together to discuss some of the top issues in consumer credit regulation, including CSBS Vision 2020; RegTech (the digital transformation of supervision); Fintech; cybersecurity initiatives; and convenience fees.

With high profile data breaches making the news, cybersecurity is top of mind for both industry and regulators. AFSA put together a model cyber preparedness bill with safe harbor provisions for compliant companies and shared it with regulators and industry peers. CSBS is also working on its own cybersecurity initiative.
When it came to fintech, the panel agreed that fintech means different things to different people, and there is no standard definition, which can complicate such discussions. Support for the OCCC’s proposed special purpose charter among the panel and the Forum attendees was mixed.

The Forum will change in 2019, as the issues and conversation continue at AFSA’s other conferences, especially the Law & Compliance Symposium.

**CREDIT SUMMIT FOR FIXED-INCOME INVESTORS**

AFSA returned to New York in 2018 with a fast-moving, one-day financial services summit. The conference brought professionals responsible for credit and investment decisions together with senior management of financial services companies, banks and rating agencies. Presentations by some of the most active issuers in the debt markets were presented and speaker and panel sessions on the future of the industry by prominent finance industry leaders and other experts offered valuable insights into market trends and the industry’s approach to new challenges.

**THE AFSA ANNUAL MEETING**

The American Financial Services Association (AFSA) held its 102nd Annual Meeting in October in Marina Del Ray, Calif., chaired by Ginger Herring, 2018 AFSA Chair and President & CEO of 1st Franklin Financial, with 450 members in attendance for board meetings, executive committees and informative general sessions.

In addition to the association’s business review of 2018 and a look ahead to 2019 with new slates of board and committee members, guest speakers addressed the membership on a variety of topics.

Stephen Hayes, Editor-in-Chief of the Weekly Standard and a contributor on Fox News’ Special Report with Brett Baier, presented his views on the mood inside the beltway.

Paul Watkins, Director of the Office of Innovation at the CFPB, talked about why innovation is important to consumer protection.

“Innovation can protect consumers in ways regulators cannot,” Watkins said.

He was recruited to the federal regulator from the Arizona Attorney General’s office where head headed the “sandbox” initiative that allows innovative fintech companies to experiment for a limited time without fear of violating state regulations.

Lori Kalani and Bernie Nash, co-chairs of the State Attorneys General Practice at Cozen O’Connor, presented on the 32 state attorneys general races, and the increasing role of AG’s in the states. Next year’s AFSA Annual Meeting will be held at the JW Marriott Nashville in Tennessee, Oct. 20-23.

*Top: Ginger Herring, 2018 AFSA Chair and President & CEO of 1st Franklin Financial
Bottom: Stan Butler, AFSPAC Chair & President & CEO, Heights Finance Corp.*
In 2018, the NTSF celebrated its 10th year providing a platform for vehicle finance companies to discuss issues regarding title processing. The committee awarded 10-Year Outstanding Service awards to Beverly De Vine of Dealertrack and Monica Mastrangelo of Carmax Financial Services. The committee also recognized the 17 founding members of the NTSF committee. NTSF addressed several issues this year, from ID theft to registration fraud to electronic lien and title. The committee worked directly with the motor vehicle departments in Arizona, Oklahoma, South Carolina, Indiana and Tennessee. Additionally, NTSF worked with the Washington Department of Licensing, plus Texas fraud investigators.
INDUSTRY RECOGNITION

One of the wonderful examples of member engagement is the recognition of the thought leaders in the consumer credit industry. Each year, AFSA members recognize their peers through three awards saluting those who make a commitment to the broader AFSA goal of protecting access to consumer credit.

OUTSTANDING EMPLOYEES
The following employees were selected by their companies to receive this award for their outstanding performance and customer service during the AFSA Independents Conference & Exposition in Ft. Lauderdale.

- Heather Blackmon, World Acceptance Corporation
- Keith Blair, World Acceptance Corporation
- Ashley Gibbons, World Acceptance Corporation
- Katie Kammerich, Heights Finance Corporation
- Tamara McQueen, 1st Franklin Financial Corporation
- Cindy McRaney, Republic Finance, LLC
- Mary Vitela, Brundage Management/Sun Loan Company

OUTSTANDING INDEPENDENT
During the AFSA Independents Conference & Exposition, Patrick St. Charles III, President & CEO of Citizens Savings & Loan Corporation in Chattanooga, Tennessee, received AFSA's Outstanding Independent Award. The Outstanding Independent Award is given annually to an individual who has contributed significantly to the success of the financial services industry and the AFSA Independents Section through active involvement and participation in the community and the association.

DISTINGUISHED SERVICE AWARDS
During the AFSA Annual Meeting, October 24-26, three members and one staff executive were honored with the Distinguished Service Award (DSA), the association's highest honor. AFSA created the Distinguished Service Award in 1941 to recognize individuals who have made a difference by contributing to the growth and advancement of the financial services industry and the association.