



**Illinois Department of Financial and Professional Regulation**  
**Division of Financial Institutions**

**ROD R. BLAGOJEVICH**  
Governor

**DEAN MARTINEZ**  
Secretary

**Robert E. Meza**  
Director  
Division of Financial Institutions

July 18, 2008

Mr. John Iberl  
President  
Community Currency Exchange Association  
of Illinois, Inc.  
1400 E. Touhy, Suite 405  
Des Plaines, IL 60018

RE: Limited Purpose Branches

Dear Mr. Iberl:

Enclosed is a copy of a letter sent to a number of your licensees concerning the facilitation of payday loans.

Sincerely,

A handwritten signature in blue ink, appearing to read "Peter A. Muntaner".

**Peter A. Muntaner**  
Supervisor  
Currency Exchange Section

Enclosure:



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**NOTICE TO CILA LICENSEES AND CURRENCY EXCHANGE LICENSEES**  
**RE: PAYDAY LOANS IN CURRENCY EXCHANGES**

July 18, 2008

Dear Licensee:

Prior to the enactment of the Payday Loan Reform Act ("PLRA") in 2005, the Department of Financial and Professional Regulation ("Department") would grant or renew Limited Purchase Branch ("LPB") certificates to CILA licensees that wished to make payday loans at currency exchanges.

However, since the passage of the PLRA, the Department has neither granted nor renewed LPBs and all then current LPBs expired on December 31, 2005. Consequently, neither currency exchanges nor CILA licensees have had authority to advertise or offer payday loans at currency exchanges after January 1, 2006.

**Effective September 1, 2008, any currency exchange licensee offering and/or advertising that it offers payday loans and any CILA licensee issuing payday loans through a currency exchange shall be subject to administrative action, including fines, suspension or revocation of its license.**

Should you have any questions regarding this notice, please contact Peter Muntaner, Supervisor, Currency Exchange Section, at (312) 814-2004, or Barton Aplebaum, Acting Supervisor, Consumer Credit Section, at (312) 814-5145.

Sincerely,

Robert E. Meza