



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON, D. C. 20551

JANET L. YELLEN  
CHAIR

March 23, 2016

Dear Sir or Madam:

Last year, the Federal Reserve contacted your company (or your branch or subsidiary) as part of an effort to identify all nonbank financial institutions that supply credit or lease financing to American households and businesses (“finance companies”). Now I am reaching out to ask for your help again in further understanding the finance company industry with this follow up survey.

The availability of credit to consumers and businesses is important to our economy, and finance companies play a very important role in U. S. credit markets. Therefore, while participation in this survey is voluntary, we hope that you will agree to participate. You can complete and return it by mail or participate on-line at [www.federalreserve.gov/financecosurvey](http://www.federalreserve.gov/financecosurvey), which links you to the survey site managed by Federal Reserve Bank of New York.

If you are unable to provide the level of details requested, your best reasonable estimate is greatly appreciated. If your company does business under multiple names and receives a survey for each, please submit one form and let us know the other IDs for which you are not filling out. Your individual response is vital to accurately measure the finance company industry and will be treated as confidential. If you have concerns or are unsure about how to answer any particular questions on the survey, please do not hesitate to contact us by e-mail at [Finance-Survey@frb.gov](mailto:Finance-Survey@frb.gov) or by phone at (866) 355-6619.

Included with the letter are some preliminary summary statistics from the 2015 Census of Finance Companies, which I hope you will find useful. As these estimates are preliminary, they are subject to future revision. Participants like you make the availability of this information possible.

Thank you for your assistance with this important initiative.

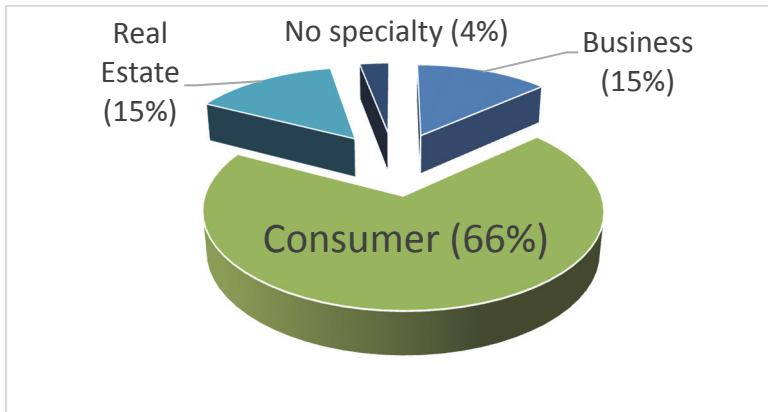
Sincerely,

A handwritten signature in cursive script that reads "Janet L. Yellen".

**Table 1: Percent of finance companies by asset size**

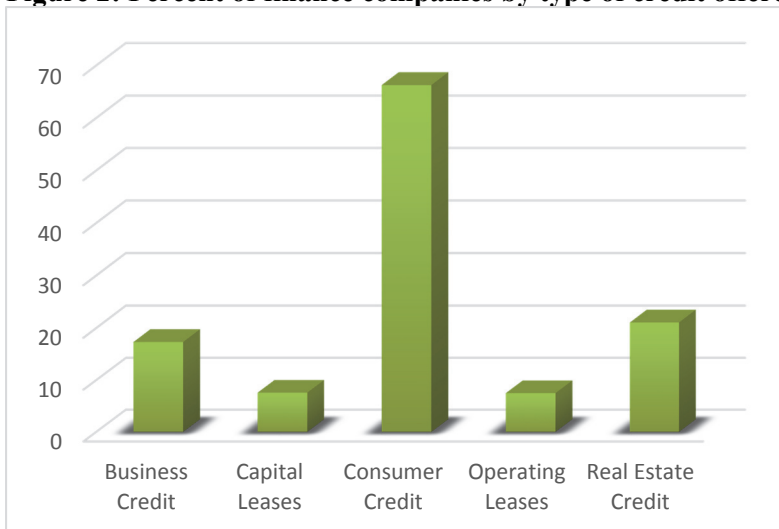
| Asset size                         | Percent |
|------------------------------------|---------|
| <b>Less than \$1 million</b>       | 48%     |
| <b>\$1 - \$10 million</b>          | 27%     |
| <b>\$10 - \$100 million</b>        | 15%     |
| <b>\$100 million - \$1 billion</b> | 7%      |
| <b>\$1 billion or more</b>         | 3%      |
| <b>Total</b>                       | 100%    |

**Figure 1: Percent of finance companies by loan specialty\***



\* A company has a loan specialty if 50 percent or more of their loans and leases are in a single category.

**Figure 2: Percent of finance companies by type of credit offered**



*Source: 2015 Census of Finance Companies.  
Data are preliminary and subject to future revision.*