



Mississippi Department of
Banking & Consumer Finance

2024 ANNUAL REPORT



EXCELLENCE

IN FINANCIAL SUPERVISION

MESSAGE FROM THE COMMISSIONER



To the Honorable Senate and House of Representatives of the State of Mississippi:

As Commissioner of the Mississippi Department of Banking and Consumer Finance (DBCF), I am pleased to submit the 2024 Annual Report pursuant to the reporting requirements of Section 81-1-113, Mississippi Code of 1972. This report contains information on the agency's regulatory and financial activity as of Fiscal Year End 2024.

DBCF is charged with regulating all state-chartered commercial banks, thrift institutions, credit unions, independent trust companies, consumer finance companies, premium finance companies, motor vehicle sales finance companies, pawnbrokers, title pledge lenders, consumer loan brokers, check cashers, mortgage lenders, money transmitters, credit availability lenders, and debt management service providers. Approximately 87 percent of all banking assets chartered in Mississippi reside in state-chartered institutions.

As of June 30, 2024, DBCF regulated 55 state-chartered commercial banks, with assets totaling over \$149 billion. This level of state-chartered banking assets ranks Mississippi 14th in the nation for assets supervised by a state banking department. The average Tier 1 Median Capital of Mississippi banks is 11.85 percent. The Banking Division also regulates credit unions and one non-depository trust company. Mississippi's only state-chartered credit union has total assets of \$30 million.

The Nonbank Division oversees ten consumer finance industries, as well as the mortgage industry. The Nonbank Division licenses 2,138 consumer finance companies and 4,867 mortgage lenders, branches, and loan originators. While the number of company licenses has remained stable in the current fiscal year, there has been a significant decrease in the number of branches and mortgage loan originators from the previous fiscal year.

On a local level, the DBCF continues to foster economic growth through effective oversight and supervision of our regulated industries. We continue to participate in community outreach and engage in financial literacy efforts. In the spring of 2024, we hosted our annual DBCF Bank CEO Summit. Mississippi bankers received an update on industry activity, trends, challenges, and opportunities facing the banking industry. The Summit also provides bankers with an opportunity to discuss supervisory issues, share industry perspectives, and engage with regulators.

Serving as Commissioner for this agency is a great honor. As an agency, we remain steadfast in our mission to regulate, supervise, and safeguard financial institutions chartered and licensed in Mississippi. It is my commitment to maintaining a healthy financial system. We will continue to foster our relationship with our regulated industries and engage with Mississippi's legislative body and the executive branch to ensure operational accountability and transparency.

I appreciate your support and hope you find this report informative. Should you have any questions regarding the content of this publication, please do not hesitate to contact me.

A handwritten signature in black ink that reads "Rhoshunda G. Kelly". The signature is written in a cursive, flowing style.

Rhoshunda G. Kelly
Commissioner

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GUIDING VALUES

INTEGRITY

Integrity is a core foundation in building and retaining credibility in our regulated industries. The quality of being honest and maintaining consistent moral and ethical standards is vital to public and industry confidence in the state banking system.

PROFESSIONAL EXCELLENCE

DBCF continues to foster industry relationships by effectively communicating with the industry, developing agency staff, and maintaining the integrity of the supervisory process and regulatory enforcement. These attributes ensure sustained professional excellence.

COMMUNICATION

Communication is essential to a successful regulatory relationship with our bank and non-bank institutions. Effectively communicating with our industries ensures a reliable information exchange and shared expectations, which yield strong working relationships.

PROFESSIONAL DEVELOPMENT

Training examination and non-examination staff is a key element in accomplishing our mission. By increasing the knowledge base of our staff, we enhance useful competencies vital to effective supervisory oversight and regulatory enforcement. A knowledgeable staff contributes to the credibility of our processes, examinations, and industry confidence.

TEAM-ORIENTED

Collaborative efforts of examination and non-examination staff are critical to effectively meeting the needs of our regulated industries. This working relationship ensures continuity of the regulatory process, from field examinations to discussions with bank and non-bank executive management.

RESPONSIVE

DBCF is committed to addressing the evolving needs of our regulated bank and non-bank industries.

ADVOCACY

While not specifically delineated in the agency's mission, DBCF advocacy is a valued byproduct of effective and responsive supervision. By the nature of our regulatory involvement, the DBCF is active in facilitating dialogue with federal regulators, other state agencies, and trade associations in addressing regulatory challenges and industry concerns.

ROSTER OF COMPTROLLERS AND COMMISSIONERS

BANKING DEPARTMENT

J . S . Love January 1, 1923 - December 31, 1934

DEPARTMENT OF BANK SUPERVISION

Marion D . Brett December 31, 1934 - December 31, 1936
 J . C . Fair January 1, 1937 - December 31, 1941
 Sidney L . McLaurin January 1, 1942 - May 26, 1942
 Joe W . Latham May 27, 1942 - September 27, 1947
 C . T . Johnson September 27, 1947 - January 31, 1955
 Joe W . Latham January 31, 1955 - February 4, 1957
 W . P . McMullan, Jr February 4, 1957 - January 5, 1960
 Robert D . Morrow January 5, 1960 - December 30, 1960
 Llewellyn Brown December 30, 1960 - January 19, 1966
 O . B . Bowen, Jr March 9, 1966 - February 14, 1968
 Horace Steele February 14, 1968 - January 2, 1973
 James H . Means January 2, 1973 - March 20, 1980

DEPARTMENT OF BANKING AND CONSUMER FINANCE

Frank C . Allen March 21, 1980 - July 10, 1980
 Alanson V . Turnbough July 11, 1980 - December 14, 1980 (Acting Commissioner)
 Glenn Smith December 15, 1980 - March 21, 1984
 Jean S . Porter March 22, 1984 - April 30, 1988
 Alanson V . Turnbough May 1, 1988 - July 17, 1988 (Acting Commissioner)
 Thomas L . Wright July 18, 1988 - March 31, 1992
 Joseph H . Neely April 1, 1992 - January 31, 1996
 John S . Allison February 1, 1996 - August 10, 1997 (Acting Commissioner)
 Ronny G . Parham August 11, 1997 - June 30, 2000
 John S . Allison July 1, 2000 - September 30, 2011
 Theresa L . Brady November 1, 2011 - June 30, 2012
 Jerry T . Wilson July 1, 2012 - September 30, 2014
 Charlotte N . Corley October 1, 2014 - January 31, 2020
 Rhoshunda G . Kelly February 1, 2020 - June 30, 2020 (Acting Commissioner)
 Rhoshunda G . Kelly July 1, 2020 - March 21, 2021 (Interim Commissioner)
 Rhoshunda G . Kelly March 22, 2021 - Present

STATE BOARD OF BANKING REVIEW

The State Board of Banking Review is created pursuant to Mississippi Code of 1972 (Annotated) Section 81-3-12. The Board's duties include approval of the appointment of a deputy commissioner (Section 81-1-63), consideration of applications for authority to organize and form a state-chartered bank (Section 81-3-13), consideration of applications for authority to convert to a state-chartered bank (Section 81-5-85), consideration of branch applications that are denied by the Commissioner or protested by other banks and interested parties (Section 81-7-1), and consideration of applications for authority to organize and form a state-chartered trust company (Section 81-27-4.103).



1st SUPREME COURT DISTRICT

Mr. Philip Roger Blaylock
Regions Bank
Ridgeland, MS

Term Expires: 03-23-2027



2nd SUPREME COURT DISTRICT

Mr. Ricky J. Cox
Balch & Bingham, LLP
Gulport, MS

Term Expires: 03-23-2028



MEMBER-AT-LARGE

Mr. Clayton Legear
Merchants & Marine Bank
Pascagoula, MS

Term Expires: 03-23-2026



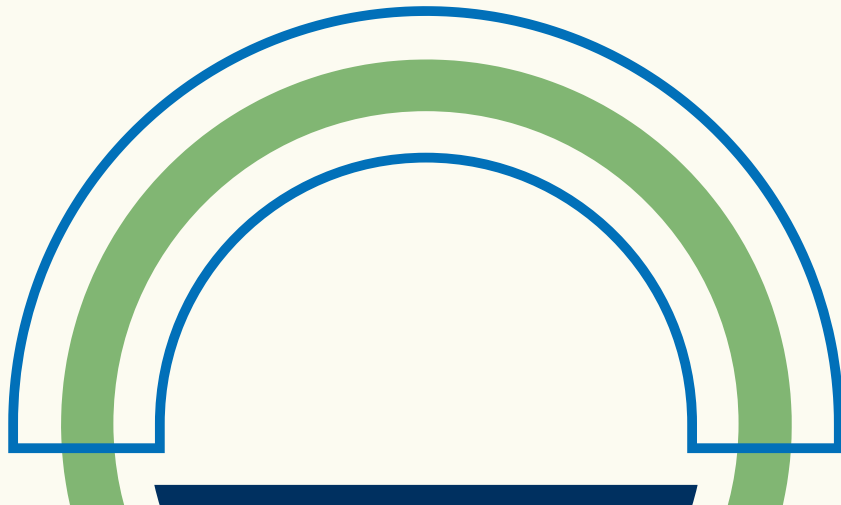
MEMBER-AT-LARGE

Ms. Tammy Phillips
Community Bank of Mississippi
Flowood, MS

Term Expires: 02-22-2027

Not Pictured: Ms. Theresa Brady Goldberg, 3rd Supreme Court District
Term Expires: 03-23-2026

MEET OUR TEAM



ORGANIZATIONAL LEADERSHIP



Sam Hubbard
Deputy Commissioner

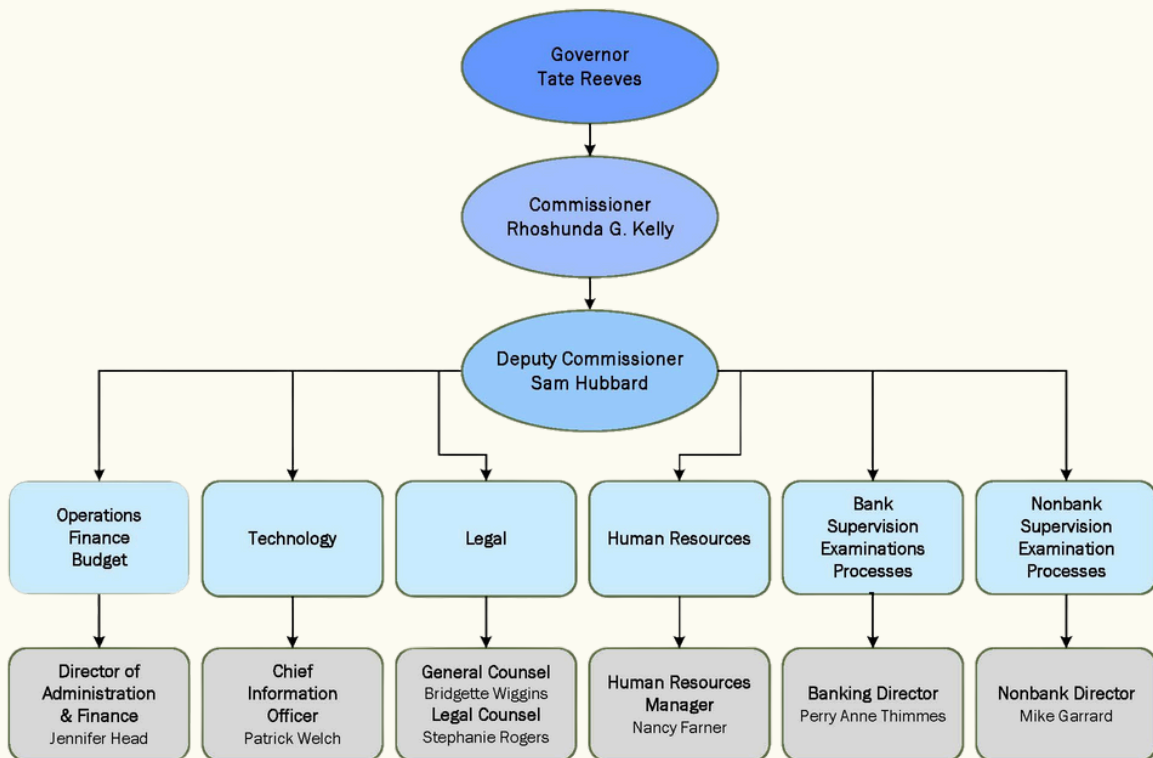
Rhoshunda G. Kelly
Commissioner

The Mississippi Department of Banking and Consumer Finance is the state agency that regulates and examines Mississippi state-chartered banks and nonbank financial institutions.

Areas of regulatory oversight include state-chartered commercial banks, thrift institutions, credit unions, independent trust companies, consumer finance companies, credit availability companies, premium finance companies, motor vehicle sales finance companies, pawnbrokers, title pledge lenders, consumer loan brokers, check cashers, mortgage lenders, small loan lenders, and debt management service providers.

Functionally, the Department reports directly to the Governor. The Department is headed by a Commissioner who is appointed by the Governor to serve a four-year term. An organizational chart has been established delineating the flow of authority, accountability, and division responsibility.

Agency responsibility is divided into five areas: Administration and Finance, Technology, Legal and Human Resources, Banking, and Nonbank.



ADMINISTRATION AND FINANCE TEAM



The Administration and Finance Division is led by Jennifer Head and is responsible for internal audit, budgeting, accounting, and public relations functions of the agency. In addition to staff support, the Administration and Finance Division ensures compliance with all state and federal regulations and the agency's strategic plan.

Front Row L to R:

Jennifer Head and Mary Elizabeth Brown

Back Row L to R: Allison Alford, Granville Tate, III, Brandi King, and Danielle Ratliff-Fair

Not Pictured: Mary Spires

INFORMATION TECHNOLOGY TEAM

The Information Technology (IT) division is led by Patrick Welch and is responsible for the design, installation, and support of all agency computer systems. IT designs and maintains all network devices and ensures agency communications are effectively routed between systems. Cybersecurity is a major area of responsibility for IT, and cyber health is constantly monitored and updated as necessary. IT also ensures compliance with all state, local, and federal IT and cybersecurity governance.

Pictured: Patrick Welch, Kevin Ready, and Zach Jackson



LEGAL TEAM



Pictured: Stephanie Rogers and Bridgette Wiggins

The primary function of the Legal Division is to interpret state and federal regulations and assess the impact on DBCF operations, mission statement, and strategic initiatives. Additionally, the legal staff serves as a resource to state-chartered and licensed entities. This division assists in drafting statutory language to ensure effective supervision of regulated industries. Attorneys investigate consumer complaints about regulated industries.

HUMAN RESOURCES TEAM

Human Resources is responsible for recruitment, staffing, onboarding, employee relations, professional development, compensation, benefits, performance management, and offboarding for agency staff. In addition, Human Resources complies with local, state, and federal labor laws, as well as policies set forth by the Mississippi State Personnel Board.



Pictured: Nancy Farner and Porshia Shelton

BANK TEAM



First Row L to R: Janet Strong, Michael Sisco, Michael Sullivan, Perry Anne Thimmes, Nicky Shelton, Jeff Cox, Erik Smith, and Carrie LeCompte
Second Row L to R: Carrie Spencer, Landyn Stoddard, Jackson Bryant, Connor Delaney, Sarah Cooley, Julia Rachel Palmer, Mallory Mason, and Faith Marshall
Third Row L to R: Justin Wright, Jackson Ellard, Adam Martino, Logan March, Mark Hudson, Andrew Alexander, Paul Dowdle, and KeNeshia Forrest
Fourth Row L to R: Cody King, Justin Babbitt, Brandon Thompson, Will Toney, Nicholas Pitts, Steve Lawrence, Don Williams, and Nathan Draut
Fifth Row L to R: Reed Jones, Matt Clark, Paul Buchanan, Robert Skrmetta, Jonathan Selman, Paul Lion, Nick Deloach, and Will Larsen
Sixth Row L to R: Bryan Burton and Hugh Ballard
Not Pictured: James Craig and Ann Herring

The Banking Division is led by Director Perry Anne Thimmes. As of June 30, 2024, the Banking Division regulated 55 state-chartered banks, one state-chartered credit union, and one state-chartered non-depository trust company. Banking assets under supervision totaled approximately \$149 billion, ranking Mississippi 14th nationwide in total assets under supervision.

The DBCF currently supervises three large banks (Cadence Bank, Hancock Whitney Bank, and Renasant Bank) with total assets exceeding \$10 billion each. These three banks require dedicated examiners to continuously monitor and examine the banks year-round.

NONBANK TEAM



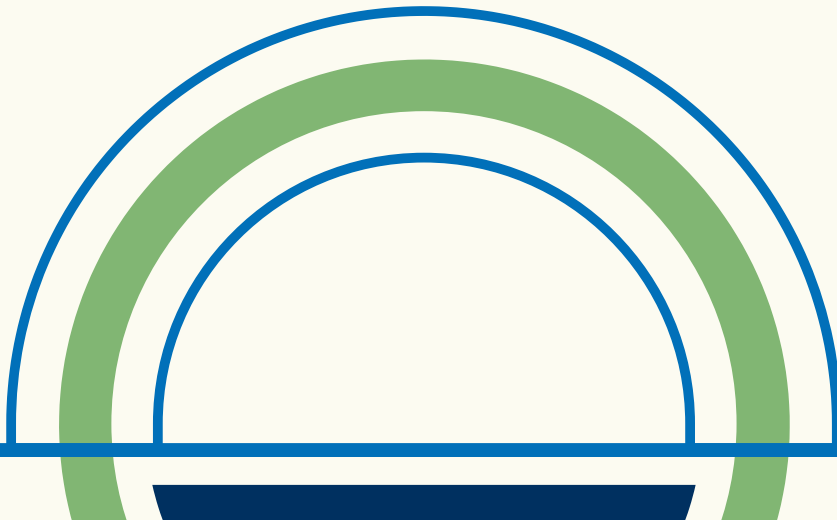
Front Row L to R: Tabitha Martin, Chase Winters, Mike Garrard, and Taft Webb

Second Row L to R: Branden Hines, Jacob Sisco, Austin Stanley, Imani Adams, Samantha Fitzhugh-Berl, Jalyn Jones, Kim Staton, Beau Wilson, Taylor Turman, and Jordan Bridges

The Nonbank Division is led by Director Mike Garrard. Director Garrard and his team license and regulate 8,504 licenses in ten nonbank financial service industries, which include mortgage and consumer lending. In FY2024, examiners performed 788 examinations of in-state and out-of-state licensees. DBCF utilizes the Nationwide Mortgage Licensing System (NMLS) to license all nonbank financial service industries.

MIKE GARRARD
Nonbank Director

BANKING DIVISION



BANKING STATUTORY AUTHORITIES

BANKING STATUTORY AUTHORITIES MISSISSIPPI CODE OF 1972 (ANNOTATED)

Title 81 - Banks and Financial Institutions

Department of Banking and Consumer Finance	§ 81-1-1, et seq.
Incorporation and Organization of Banks	§ 81-3-1, et seq.
General Provisions Relating to Banks and Banking	§ 81-5-1, et seq.
Branch Banks	§ 81-7-1, et seq.
Regional Banking Institutions	§ 81-8-1, et seq.
Insolvent Banks	§ 81-9-1, et seq.
Savings Associations Law	§ 81-12-1, et seq.
Credit Unions	§ 81-13-1, et seq.
Savings Bank Law	§ 81-14-1, et seq.
Mississippi Rural Credit Law	§ 81-15-1, et seq.
Farmers' Credit Associations	§ 81-17-1, et seq.
Interstate Bank Branching	§ 81-23-1, et seq.
The Mississippi International Banking Act	§ 81-25-1, et seq.
Multistate, State, and Limited Liability Trust Institutions	§ 81-27-1.001, et seq.
Lender Trade Name and Trademark Use	§ 81-29-1, et seq.
Interest, Finance Charges, and Other Charges	§ 75-17-15, et seq. § 75-17-21, et seq.

RANKING OF MISSISSIPPI BANK & THRIFT INSTITUTIONS BY TOTAL ASSETS (In Thousands)*

RANK	HEADQUARTERS	BANK NAME	ASSET SIZE
1	Tupelo	Cadence Bank	\$47,984,078
2	Gulfport	Hancock Whitney Bank	\$35,392,436
3	Tupelo	Renasant Bank	\$17,510,935
4	Hattiesburg	The First Bank	\$7,957,477
5	Belzoni	BankPlus	\$7,763,404
6	Flowood	Community Bank Of Mississippi	\$4,811,302
7	Columbus	BankFirst Financial Services	\$2,702,571
8	Belzoni	Guaranty Bank And Trust Company	\$2,597,709
9	Indianola	Planters Bank & Trust Company	\$2,016,426
10	Philadelphia	The Citizens Bank Of Philadelphia, Mississippi	\$1,463,089
11	Magee	PriorityOne Bank	\$1,136,790
12	Greenwood	Bank of Commerce	\$929,128
13	Waynesboro	First State Bank	\$876,843
14	Jackson	First Commercial Bank	\$872,134
15	Batesville	First Security Bank	\$870,767
16	Biloxi	The Peoples Bank	\$846,384
17	Pascagoula	Merchants & Marine Bank	\$777,402
18	Oxford	FNB Oxford Bank	\$770,784
19	New Albany	BNA Bank	\$769,219
20	McComb	First Bank	\$562,790
21	Holly Springs	The Bank of Holly Springs	\$551,611
22	Baldwyn	Farmers and Merchants Bank	\$537,583
23	Lucedale	Century Bank	\$519,078
24	Ripley	The Peoples Bank	\$508,506
25	Pontotoc	First Choice Bank	\$490,156
26	Bay Springs	Magnolia State Bank	\$468,020
27	Mendenhall	Peoples Bank	\$465,923
28	Columbia	Citizens Bank	\$454,052
29	Natchez	United Mississippi Bank	\$451,828
30	Vicksburg	Riverhills Bank	\$407,663
31	Meridian	Great Southern Bank	\$361,662
32	Okolona	BankOkolona	\$319,472
33	Cleveland	The Cleveland State Bank	\$318,417
34	Kilmichael	Bank of Kilmichael	\$314,193
35	Hazlehurst	Copiah Bank	\$307,983
36	Yazoo City	Bank of Yazoo City	\$306,196
37	Holly Springs	Unity Bank of Mississippi	\$281,035
38	Picayune	FNB Picayune Bank	\$273,256

RANKING OF MISSISSIPPI BANK & THRIFT INSTITUTIONS BY TOTAL ASSETS (In Thousands)*

RANK	HEADQUARTERS	BANK NAME	ASSET SIZE
39	Forest	The Bank of Forest	\$263,360
40	Columbia	First Southern Bank	\$257,545
41	De Kalb	The Commercial Bank	\$247,598
42	Meadville	Bank of Franklin	\$233,031
43	Brookhaven	Bank of Brookhaven	\$232,961
44	Oxford	Oxford University Bank	\$231,550
45	Wiggins	Bank of Wiggins	\$197,325
46	Raymond	Merchants and Planters Bank	\$188,350
47	Anguilla	Bank of Anguilla	\$180,076
48	Greenville	The Jefferson Bank	\$175,951
49	Corinth	Commerce Bank	\$158,809
50	Winona	Bank of Winona	\$147,525
51	Lexington	Holmes County Bank	\$143,650
52	Marks	Citizens Bank & Trust Company	\$105,605
53	Collins	Covington County Bank	\$99,966
54	Benoit	Genesis Bank	\$64,256
55	Richton	Richton Bank & Trust Company	\$50,945

Total Mississippi Bank and Thrift Institution Assets

\$148,926,805

Grand Count

55

Ranked by Total Assets as of June 30, 2024

BANKING FACILITY STATISTICS AS OF JUNE 30, 2024

	State Banks	State Thrifts	Federal Banks	Federal Thrifts	Total
Domiciles	54	0	5	2	61
Mississippi branches	659	0	88	7	754
Out-of-State Branches	736	0	185	0	921
TOTAL	1,395	0	273	7	1,675
Host State Branches	201	0	30	0	231

There were no Insolvent or Liquidated Banks from July 1, 2023, through June 30, 2024.

COMMERCIAL ASSETS BY STATE (In Thousands)*

14th

By Total Assets

25th

By Number of Institutions

ASSET CATEGORY BREAKDOWN	INSTITUTIONS (COUNT)	TOTAL ASSETS (IN MILLIONS)
\$50 Million to \$100 Million	3	\$215
\$100 Million to \$300 Million	16	\$3,318
\$300 Million to \$1 Billion	25	\$14,058
\$1 Billion to \$2 Billion	2	\$2,600
\$2 Billion to \$10 Billion	6	\$27,849
Greater than \$10 Billion	3	\$100,887
Total	55	\$148,927

STATE	NATIONAL CHARTERS	STATE CHARTERS	ALL BANK CHARTERS
New York	\$471,380,473	\$1,344,493,601	\$1,815,874,074
North Carolina	\$2,552,698,045	\$785,212,104	\$3,337,910,149
Texas	\$130,297,879	\$769,410,016	\$899,797,895
Massachusetts	\$10,819,157	\$523,368,679	\$534,187,836
Utah	\$641,544,142	\$412,354,867	\$1,053,899,009
California	\$150,128,248	\$398,903,093	\$549,031,341
Illinois	\$365,308,011	\$362,248,939	\$727,556,950
Alabama	\$1,389,756	\$216,702,954	\$218,092,710
Tennessee	\$12,660,714	\$215,230,238	\$227,890,952
Delaware	\$1,078,805,499	\$198,835,679	\$1,277,641,178
Missouri	\$52,380,802	\$197,555,124	\$249,935,926
Pennsylvania	\$133,776,934	\$186,082,839	\$319,859,773
Arkansas	\$7,412,416	\$164,430,394	\$171,842,810
Mississippi	\$21,596,129	\$148,926,805	\$170,522,934
Georgia	\$18,945,666	\$136,473,244	\$155,418,910
Virginia	\$650,129,378	\$123,288,941	\$773,418,319
Indiana	\$71,409,474	\$118,347,448	\$189,756,922
Iowa	\$14,879,889	\$110,332,705	\$125,202,594
Florida	\$190,296,567	\$106,439,880	\$296,736,447
Washington	\$685,874	\$102,962,126	\$103,648,000

COMMERCIAL ASSETS BY STATE (In Thousands)*

STATE	NATIONAL CHARTERS	STATE CHARTERS	ALL BANK CHARTERS
New Jersey	\$89,861,549	\$102,261,032	\$192,122,581
Colorado	\$14,545,308	\$91,130,067	\$105,675,375
Puerto Rico	\$0	\$88,527,554	\$88,527,554
Oklahoma	\$104,930,170	\$88,460,416	\$193,390,586
Ohio	\$4,833,142,912	\$86,083,807	\$4,919,226,719
Arizona	\$114,054,787	\$81,996,612	\$196,051,399
Wisconsin	\$78,343,774	\$76,824,256	\$155,167,030
Montana	\$753,949	\$75,821,620	\$76,575,569
Kentucky	\$8,828,998	\$68,444,309	\$77,273,307
Nebraska	\$40,272,852	\$67,535,617	\$107,808,469
Minnesota	\$60,393,005	\$63,873,993	\$124,266,998
Kansas	\$33,335,746	\$61,479,310	\$94,815,056
Louisiana	\$15,383,000	\$60,538,967	\$75,921,967
Oregon	\$1,918,315	\$58,997,072	\$60,915,387
Hawaii	\$10,106,860	\$57,467,048	\$67,573,908
South Carolina	\$4,720,983	\$54,427,485	\$59,148,468
Michigan	\$14,624,499	\$51,936,730	\$66,561,229
Maryland	\$11,986,301	\$48,003,119	\$60,182,259
North Dakota	\$10,132,396	\$48,003,119	\$58,135,515
Connecticut	\$79,535,733	\$36,884,676	\$116,420,409
Maine	\$9,327,225	\$33,509,287	\$42,836,512
West Virginia	\$7,915,309	\$32,839,978	\$40,755,287
Nevada	\$14,937,583	\$32,839,978	\$40,755,287
South Dakota	\$3,428,304,560	\$28,063,735	\$43,001,318
New Hampshire	\$686,442	\$24,982,664	\$3,453,287,224
Rhode Island	\$220,103,114	\$16,594,441	\$17,280,883
New Mexico	\$1,562,533	\$16,079,646	\$236,182,760
Idaho	\$1,557,808	\$13,720,845	\$15,283,378
Wyoming	\$2,604,089	\$10,115,251	\$11,673,059
Vermont	\$3,208,451	\$7,579,533	\$10,183,622
Alaska	\$5,116,066	\$4,849,638	\$8,058,089
District of Columbia	\$2,083,298	\$4,764,264	\$9,880,330
Virgin Islands of the U.S.	\$0	\$1,054,924	\$3,138,222
Federated States of Micronesia	\$0	\$484,557	\$484,557
Guam	\$0	\$227,269	\$227,269
		\$0	\$2,675,796

Ranked by Total Assets by State Charter as of June 30, 2024

BANKING EXAMINATION ASSIGNMENTS

BANK AND TRUST EXAMINATIONS

EXAMINER	EXAMINATIONS	TARGET/VISIT	EXAMINER	EXAMINATIONS	TARGET/VISIT
Adams, Ashley	1	1	King, Cody	7	2
Akins, Matt	1	1	Larsen, Will	0	5
Alexander, Andrew	6	9	Lawrence, Steve	2	10
Babbitt, Justin	2	13	Lion, Paul	7	2
Ballard, Hugh	2	13	March, Logan	0	6
Bryant, Jackson	0	8	Marshall, Faith	0	8
Buchanan, Paul	1	11	Martino, Adam	5	8
Burton, Bryan	8	2	McKinley, Ethan	0	1
Clark, Matt	2	15	Palmer, Julia Rachel	1	14
Cox, Jeff	7	1	Peery, Wil	0	18
Craig, James	2	10	Revels, Brock	0	8
Delaney, Connor	0	9	Shelton, Nicky	7	3
DeLoach, Nick	0	17	Sims, Ashley	4	7
DeSantis, Alan	1	13	Skrmetta, Robert	0	12
Donald, Barbara	1	12	Spencer, Carrie	3	12
Dowdle, Paul	2	13	Stoger, Elizabeth	0	3
Draut, Nathan	1	5	Strider, Anna	0	1
Ellard, Jackson	9	6	Sullivan, Michael	2	12
Forrest, KeNeshia	0	12	Thames, Hannah	1	0
Greenwood, Krista	1	11	Vega, David	0	4
Herring, Ann	1	9	Williams, Don	7	2
Hudson, Mark	8	1	Williams, Kim	2	11
Jones, Reed	7	1	Wright, Justin	0	8

CREDIT UNION EXAMINATIONS

EXAMINER	EXAMINATIONS	TARGET/VISIT
Ballard, Hugh	0	1
Sullivan, Michael	0	1

BANKING TRAVEL

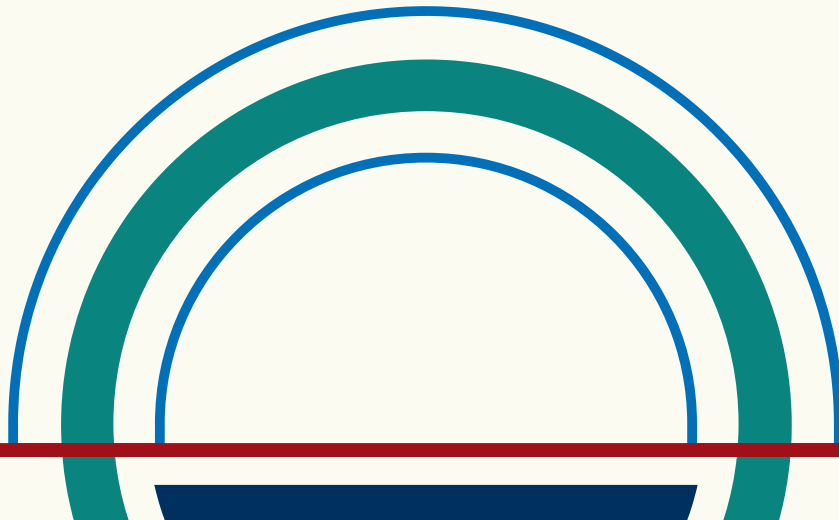
EXAMINER	OUT-OF-STATE	IN-STATE	EXAMINER	OUT-OF-STATE	IN-STATE
Adams, Ashley	\$994.32	\$5,901.59	Lion, Paul	\$2,041.74	\$6,417.54
Akins, Matt	\$0.00	\$3,832.56	March, Logan	\$1,721.38	\$1,281.04
Alexander, Andrew	\$756.20	\$14,537.23	Marshall, Julia Faith	\$1,733.38	\$15,539.86
Babbitt, Justin	\$4,154.96	\$32,575.00	Martino, Adam	\$3,485.89	\$9,898.33
Ballard, Hugh	\$2,930.06	\$9,317.31	Mason, Mallory	\$0.00	\$2,601.99
Bryant, Jackson	\$2,089.94	\$16,776.35	McKinley, Ethan	\$0.00	\$3,367.56
Buchanan, Paul	\$1,641.80	\$29,238.28	Palmer, Julia Rachel	\$4,055.13	\$9,328.54
Burton, Bryan	\$5,482.94	\$29,342.36	Peery, Kendall	\$2,714.57	\$25,953.53
Clark, Matt	\$622.92	\$8,706.97	Revels, Brock	\$1,585.19	\$21,951.42
Cox, Jeff	\$4,198.69	\$25,299.42	Selman, Jonathan	\$0.00	\$3,116.30
Craig, James	\$3,044.09	\$14,354.19	Shelton, Nicky	\$3,221.79	\$30,107.33
Delaney, Conner	\$2,567.83	\$4,484.96	Sims, Ashley	\$402.70	\$6,947.82
DeLoach, Nicholas	\$1,751.17	\$24,122.93	Sisco, Michael	\$0.00	\$1,427.96
Desantis, Alan	\$1,807.26	\$19,776.94	Skrmetta, Robert	\$3,516.35	\$34,698.69
Donald, Barbara	\$0.00	\$28,388.72	Smith, Erik	\$4,146.02	461.75
Dowdle, Paul	\$2,471.29	\$18,952.19	Spencer, Carrie	\$3,301.29	\$24,790.77
Draut, Nathan	\$0.00	\$969.99	Stoddard, Landyn	\$0.00	\$2,887.81
Ellard, Jackson	\$5,235.54	\$15,091.51	Stogner, Elizabeth	\$502.80	\$2,287.58
Forrest, KeNeshia	\$2,456.50	\$23,342.61	Strider, Anna	\$4,681.59	\$25,046.42
Greenwood, Krista	\$2,873.54	\$6,112.96	Sullivan, Michael	\$3,231.22	\$17,165.75
Herring, Ann	\$0.00	\$29,560.65	Thames, Hannah	\$322.81	\$0.00
Hubbard, Sam	\$15,411.78	\$2,908.45	Thimmes, Perry Anne	\$9,050.33	\$3,679.53
Hudson, Mark	\$1,494.59	\$13,488.55	Toney, Will	\$0.00	\$2,870.28
Jones, Reed	\$3,948.07	\$4,355.45	Vega, David	\$915.45	\$14,565.05
Kelly, Rhoshunda	\$19,096.94	\$2,482.23	Williams, Don	\$6,646.54	\$18,620.94
King, Cody	\$1,503.92	\$10,704.69	Williams, Kim	\$859.97	\$9,940.15
Larsen, William	\$0.00	\$2,434.19	Wright, Justin	\$1,738.45	\$15,496.26
Lawrence, Steve	\$970.75	\$13,277.01			

TOTAL:

OUT OF STATE: \$147,379.69

IN STATE: \$710,785.49

NONBANK DIVISION



NONBANK STATUTORY AUTHORITIES

CONSUMER FINANCE STATUTORY AUTHORITIES MISSISSIPPI CODE OF 1972 (ANNOTATED)

Title 63 – Ports, Harbors, Landing and Watercraft, Aviation, Motor Vehicles and Traffic Regulation

Motor Vehicle Sale Finance Law §63-19-1, et seq.

Title 75 – Regulation of Trade, Commerce and Investments

Mississippi Money Transmitter Act §75-15-1, et seq.

Small Loan Regulatory Law §75-67-101, et seq.

Small Loan Privilege Tax Law §75-67-201, et seq.

Mississippi Pawnshop Act §75-67-301, et seq.

Mississippi Title Pledge Act §75-67-401, et seq.

Mississippi Check Cashers Act §75-67-501, et seq.

Mississippi Credit Availability Act §75-67-601, et seq.

Title 81 – Banks and Financial Institutions

Consumer Loan Broker Act §81-19-1, et seq.

Insurance Premium Finance Companies §81-21-1, et seq.

Mississippi Debt Management Services Act §81-22-1, et seq.

MORTGAGE STATUTORY AUTHORITIES MISSISSIPPI CODE OF 1972 (ANNOTATED)

Title 81 – Banks and Financial Institutions

Mississippi S .A .F .E . Mortgage Act § 81-18-1, et seq.

CONSUMER FINANCE EXAMINATION ASSIGNMENTS

EXAMINER	EXAMINATION	PARTICIPATION	EXAMINER	EXAMINATION	PARTICIPATION
Blair, Brandon	Check Casher	58	Gentry, Randy	Check Casher	4
	Credit Availability	43		Credit Availability	2
	Debt Management Company	2		Small Loan	5
	Premium Finance	1		Motor Vehicle Sales Finance	9
	Motor Vehicle Sales Finance	7		TOTAL	20
	Pawn Broker	12			
	Small Loan	66			
	Title Pledge	24			
TOTAL	213				

EXAMINER	EXAMINATION	PARTICIPATION	EXAMINER	EXAMINATION	PARTICIPATION
Coleman, Patrick	Check Casher	31	Wilson, Beau	Check Casher	46
	Credit Availability	31		Credit Availability	44
	Motor Vehicle Sales Finance	3		Debt Management Company	2
	Pawn Broker	7		Premium Finance	2
	Small Loan	32		Money Transmitter	8
	Title Pledge	12		Motor Vehicle Sales Finance	8
TOTAL	116	Pawn Broker		17	
		Small Loan		49	
		Title Pledge		28	
		TOTAL		204	

EXAMINER	EXAMINATION	PARTICIPATION	EXAMINER	EXAMINATION	PARTICIPATION
Turman, Taylor	Check Casher	20	Bridges, Jordan	Check Casher	4
	Credit Availability	16		Credit Availability	5
	Pawn Broker	2	TOTAL	9	
	Small Loan	16			
	Title Pledge	5			
TOTAL	59				

TOTAL EXAMS: 621

CONSUMER FINANCE TRAVEL

EXAMINER	OUT-OF-STATE	IN-STATE
Blair, Brandon	\$1,607.22	\$22,885.17
Bridges, Jordan	\$0.00	\$297.48
Coleman, Patrick	\$3,652.25	\$20,626.80
Garrard, Mike	\$4,799.23	\$0.00
Gentry, Randall T	\$0.00	\$2,874.26
Turman, Taylor	\$0.00	\$8,012.81
Webb, Taft	\$1,956.48	\$0.00
Wilson, Beau	\$5,373.78	\$13,598.86
TOTAL	\$17,388.96	\$68,295.38

CONSUMER FINANCE PENALTIES AND REFUNDS

INDUSTRY	CIVIL MONEY PENALTIES ASSESSED	TOTAL REFUNDS
Consumer Finance	\$221,136.36	\$15,833.58

MORTGAGE EXAMINATION ASSIGNMENTS

EXAMINER

Adams, Imani
 Fitzhugh-Berl, Samantha
 Hines, Branden
 Sisco, Jake
 Stanley, Austin

PARTICIPATION

36 (19 full, 17 limited)
 40 (23 full, 17 limited)
 34 (23 full, 11 limited)
 36 (24 full, 12 limited)
 21 (9 full, 12 limited)

Total Exams: 167 (98 full, 69 limited)

MORTGAGE TRAVEL

EXAMINER NAME

Adams, Imani
 Fitzhugh-Berl, Samantha
 Hines, Branden
 Sisco, Jacob
 Stanley, Austin
 Winters, Chase

OUT-OF-STATE

\$18,830.43
 \$13,078.19
 \$16,080.68
 \$16,762.33
 \$8,714.07
 \$8,400.70

IN-STATE

\$1,850.64
 \$379.87
 \$1,774.61
 \$2,766.86
 \$1,918.02
 194.97

TOTAL

\$81,866.40

\$8,884.97

MORTGAGE PENALTIES AND REFUNDS

INDUSTRY

Mortgage

CIVIL MONEY PENALTIES ASSESSED

\$20,633.79

TOTAL REFUNDS

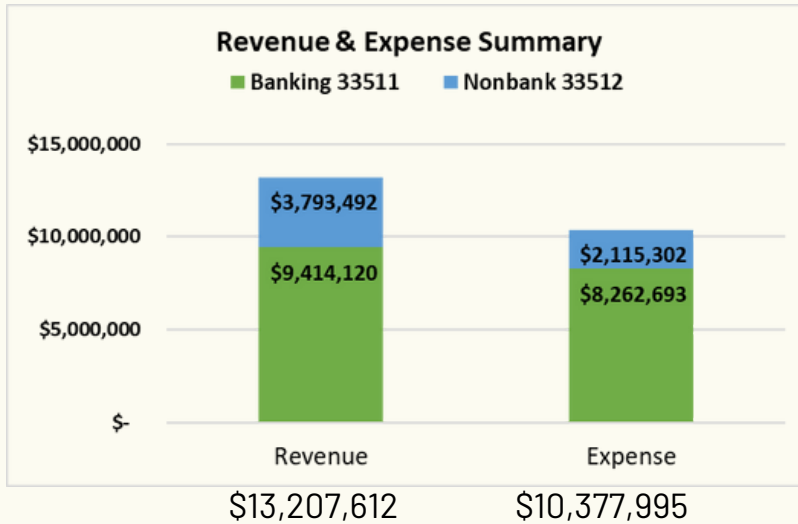
\$97,343.41

FINANCIAL & LEGAL YEAR IN REVIEW



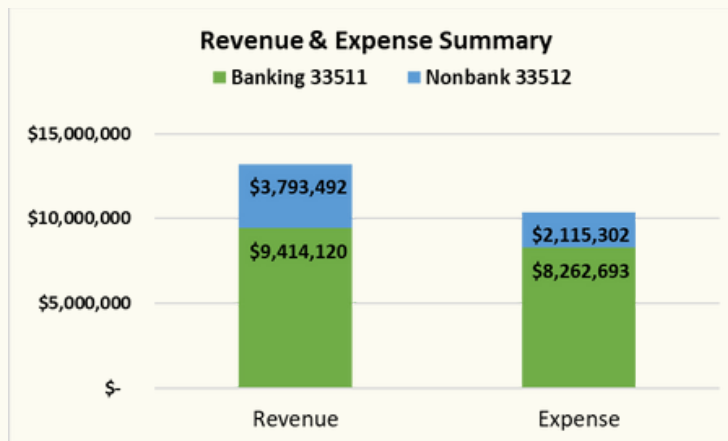
STATEMENT OF FUNDS

REVENUE AND EXPENSE SUMMARY

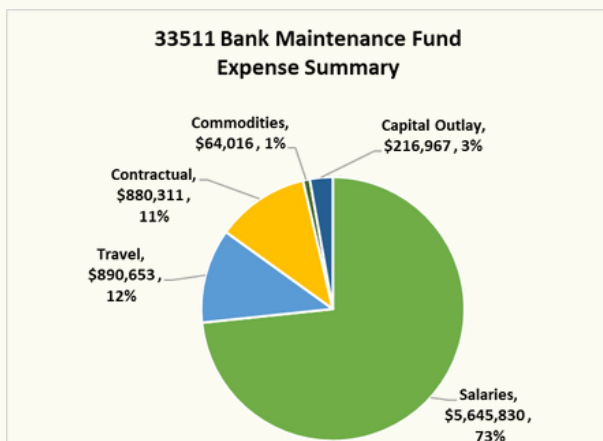


- * Includes Nonbank civil money or license penalties, license fees, examination fees, and miscellaneous fees.
- ** Includes Banking Division application fees, assessment fees, supervision fees, and miscellaneous fees.

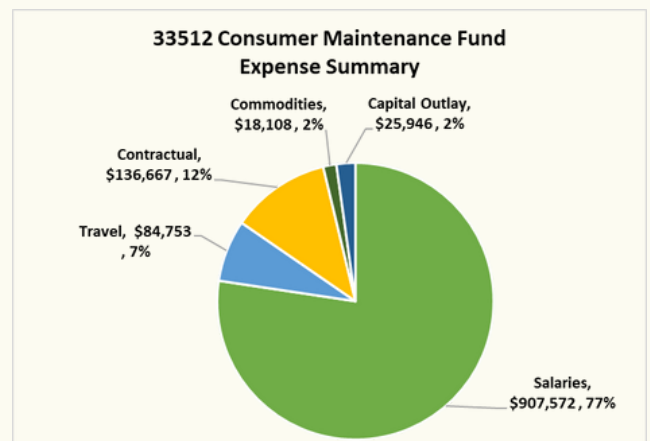
DEPARTMENT EXPENSE BREAKDOWN



BANKING EXPENSE SUMMARY



NONBANK EXPENSE SUMMARY



LEGISLATIVE UPDATE • 2024 REGULAR SESSION

HB 1021 (Mississippi Pawnshop Act, Miss. Code Ann. Section 75-67-301, et seq.)

- Creates a new provision at 75-67-309(4) giving the Commissioner the authority to establish by rule, regulation or order, a process to allow certain purchased goods to be stored off premises, at a secure, nonresidential location.
- Creates a new provision at 75-67-315(2) giving the Commissioner the authority to establish by rule, regulation, or order, a process to allow certain pledged goods to be stored off premises, at a secure, nonresidential location.
- Effective from and after July 1, 2024.

SB 2382 (Mississippi Pawnshop Act, Miss. Code Ann. Section 75-67-301, et seq.)

- Creates a new provision at 75-67-313(1)(b) to allow a pawnbroker to pass third-party debit and credit card processing fees on to the customer if the pawnbroker provides clear and conspicuous notice to all customers that such fee will be applied.
 - o The notice must be posted at the point of entry and point of sale and must include:
 - (i) The amount of the fee;
 - (ii) That the fee is for the use of a debit or credit card; and
 - (iii) The type of payment method to which the fee applies.
- Creates a new provision at 75-67-313(c) which provides that the amount of the debit or credit card fee passed on to the customer shall be limited to the single transaction cost charged by the third-party processor to the pawnbroker for the use of the credit or debit card.
- Effective from and after July 1, 2024.

SB 2543 (Small Loan Regulatory Law, Miss. Code Ann. Section 75-67-101, et seq. and Small Loan Privilege Tax Law, Miss. Code Ann. Section 75-67-201, et seq.)

- Amends 75-67-181(1) by increasing the maximum loan size under this section to Five Thousand One Hundred Dollars (\$5,100.00).
- Creates a new provision at 75-67-181(2) requiring DBCF, beginning with calendar year 2024 and for each subsequent calendar year, on or before July 1 of the following year, to issue a memo authorizing a new maximum loan size under this section.
 - o The new amount will be calculated by applying any increase or decrease in the U.S. Bureau of Labor Statistics Consumer Price Index for All Urban Consumers (CPI-U) for the previous calendar year to the previous maximum loan size and rounding that amount upward to the nearest Ten Dollar (\$10.00) increment.
- Effective from and after July 1, 2024.



Mississippi Department of **Banking & Consumer Finance**




2024 ANNUAL REPORT



 Mississippi Department of
Banking & Consumer Finance

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