

CFSA Members Have Railed Against Interest Rate Caps On Military Lenders And Faced Millions In Fines For Violating The Military Lending Act

Darrin Andersen Is The President & CEO Of QC Holdings And Sits On The Board Of The Consumer Financial Services Association Of America.

Darrin Andersen Has Worked At QC Holdings Since February 1998, Serving As CEO Since August 2012 After Stints As COO And CFO.

Darrin Andersen Has Been The CEO Of QC Holdings Since August 2012 And Its President Since May 2004, Following Stints As The Company's COO And CFO.



Darrin J Andersen

President/CEO, QC Holdings Inc

CURRENT POSITION President/CEO, QC Holdings Inc	TENURE AT CURRENT POSITION 8/2012-PRESENT	PREVIOUS POSITION President/COO, QC Holdings Inc
EDUCATION University of Kansas	BOARD MEMBERSHIPS --	INDUSTRY Financial Services
CURRENT PRICE QCCO:US 0.58 USD ▲ AS OF 08:10 PM EDT 08/01/2023 SEE QUOTE		

Other Memberships

TITLE	COMPANY
PRESIDENT	Community Financial Services Association of America

Career History

TITLE	COMPANY	TENURE
President/CEO	QC Holdings Inc	08/2012-PRESENT
President/COO	QC Holdings Inc	05/2004-08/2012
Chief Financial Officer	QC Holdings Inc	12/1999-04/2004

[Bloomberg, accessed [06/21/23](#)]

According To The Community Financial Services Association Of America's 2021 Form 990, Darrin Andersen Is A Member Of The Organization's 13 Member Board Of Directors.

According To The Organization's 2021 Form 990, Darrin Andersen Is A Member Of The Community Financial Services Association Of America's 13 Member Board Of Directors." [Community Financial Services Association Of America 2021 Form 990, accessed [07/26/23](#)]

Darrin Andersen Has Been A Critic Of Efforts To Regulate The Payday Industry, Likening A Payday Loan Ban To A Book Ban And Noting That His Company Wasn't Lending To Servicemembers Because A 36% Interest Rate Wasn't High Enough.

In A 2006 Letter To The Editor, Andersen Equated A Ban On Payday Loans With A Ban On Books Because They Cost Consumers Money Too And Later Claimed A 36% Rate Cap Would Effectively Ban Payday Loans.

In A 2006 Letter To The Editor, Andersen Insisted That If The Problem With Payday Loans Was That They Cost Consumers Money, Then We Should Ban Books Because They Also Cost Consumers Money. "The Dec. 1 article on payday loans lacked any perspective on costs to consumers. It noted that consumers annually pay \$4.2 billion in payday lending fees but forgot to mention that they receive \$40 billion in credit for those fees. According to the Center for Responsible Lending, payday loans should be banned because they cost consumers money. Consumers also spend \$42 billion a year on books, even though they're available free at the library. So why not ban the sale of books?" [Newport News Daily Press, [12/07/06](#)]

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[Newport News Daily Press, [12/07/06](#)]

Andersen Has Claimed A 45% APR Cap Would Effectively Ban Payday Loans. "Yes, the payday-lenders admit, some borrowers can't make their payments. But, they argue, that doesn't mean payday-loans should be capped at 45 percent [...] Andersen's argument, published in the Rocky Mountain News and distributed to media statewide, is that a bill applying a reasonable cap on interest rates would 'ban' or 'eliminate' payday lending in Colorado. He also argues that payday borrowers are discerning adults who know what they're getting into. Andersen would be more persuasive if he didn't pair a falsehood with a non sequitur." [Daily Camera (Boulder), [2/26/08](#)]

Andersen Has Also Claimed A 36% Rate Cap "Is An Effective Ban" On Payday Lending. "Make no mistake about it, a 36 percent rate cap is an effective ban on payday lending because lenders could only charge less than 15 cents for every \$100 borrowed. The dismal profit margin wouldn't allow us to pay our electric bills." [USA Today, [03/13/08](#)]

usury cap” published March 7. Make no mistake about it, a 36 percent rate cap is an effective ban on payday lending because lenders could only charge less than 15 cents for every \$100 borrowed. This dismal profit margin wouldn’t allow us to pay our electric bills.

[USA Today, [03/13/08](#)]

Darrin Andersen Has Said That His Company Isn't Lending To Military Service Members Because A 36% Interest Rate Simply Isn't High Enough.

Andersen Has Said "We Turn Away" Soldiers Because Of The 36% Rate Cap. "Did the 36% rate cap on military loans help people in the military by denying them access to loans that are cheaper than other alternatives? Ask the soldiers we turn away, who then go and bounce checks and pay late bill payment fees." [USA Today via LexisNexis, [02/22/08](#)]

Enova International's Chief Strategy Officer Kirk Chartier Is A Member Of The Community Financial Services Association Of America's Board Of Directors

Kirk Chartier, Enova International's Chief Strategy Officer, Is a Member Of The Community Financial Services Association Of America's Board Of Directors As Of Its 2021 Form 990.

Kirk Chartier Was Identified As A Board Member Of The Community Financial Services Association On The Organization's 2021 Form 990. [ProPublica, accessed [06/20/23](#)]

Kirk Chartier Is Enova International's Chief Strategy Officer, Joining The Company As Its Chief Marketing Officer In April 2013. "Kirk Chartier currently serves as our Chief Strategy Officer. Mr. Chartier joined Enova in April 2013 as Chief Marketing Officer." [Enova International 10-K, [02/24/23](#)]

In November 2013, Enova International's Parent Company At The time Was Ordered By The CFPB To Pay A \$5 Million Fine And \$14 Million In Refunds For "Violat[ing] The Military Lending Act By Illegally Overcharging Servicemembers And Their Families."

In November 2013, Cash America International, Enova International's Parent Company At The Time, Was Ordered By The CFPB To Pay A \$5 Million Fine And \$14 Million In Refunds For "Violat[ing] The Military Lending Act By Illegally Overcharging Servicemembers And Their Families."

November 2013: The CFPB Ordered Cash America International, Enova International's Parent Company At The Time, To Pay A \$5 Million Fine And Refund Up To \$14 Million To "Refund Consumers For Robo-Signing Court Documents In Debt Collection Lawsuits" And For "Violat[ing] The Military Lending Act By Illegally Overcharging Servicemembers And Their Families." "The Consumer Financial Protection Bureau (CFPB) today took its first enforcement action against a payday lender by ordering Cash America International, Inc. to refund consumers for robo-signing court documents in debt collection lawsuits. The CFPB also found that Cash America – one of the largest short-term, small-dollar lenders in the country – violated the Military Lending Act by illegally overcharging servicemembers and their families. Cash America will pay up to \$14 million in refunds to consumers and it will pay a \$5 million fine for these violations and for destroying records in advance of the Bureau's examination." [Consumer Financial Protection Bureau, [11/20/13](#)]

- **Enova International Was A Subsidiary Of Cash America At The Time Of The Enforcement Action.** "On November 20, 2013, Cash America International, Inc. ('Cash America'), our parent company at the time, consented to the issuance of a Consent Order by the CFPB pursuant to which it agreed, without admitting or denying any of the facts or conclusions made by the CFPB from its 2012 examination of Cash America and us, to pay a civil money penalty of \$5 million." [Enova International 10-K, [02/24/23](#)]