

To: House Committee on Financial Institutions and Insurance
From: Ryan Black, OneMain Financial
Date: March 11, 2024
RE: Support of HB 2812

Chairman Hoheisel and Members of the Committee,

Thank you for the opportunity to offer remarks in support of HB 2812.

My name is Ryan Black and I serve as Vice President/Director of Government Relations for OneMain Financial. OneMain Financial is a community-based licensed lender that proudly serves the financial needs of over 17,000 Kansans. OneMain has 11 branches in Kansas, employing nearly 50 team members. Nationally, we offer personal installment loans in 44 states, from around 1300 locations.

On behalf of OneMain we thank you for the opportunity to offer support for legislation that will modernize various aspects of the Uniform Consumer Credit Code. Lending laws have been modernizing across the nation to allow more people safe access to responsible and affordable loans, while bringing these laws into the 21st Century. The changes in HB 2812 will give the Office of the State Bank Commissioner (OSBC) the improved ability to effectively regulate while helping expand access to affordable local credit for Kansans without sacrificing any of the consumer protections that are essential to a healthy credit market. The changes in this bill will allow a new tier of borrowers to receive loan offers in-state from lenders like OneMain.

We value the work done by the OSBC and fully support their efforts, as it pertains to streamlining and enhancing the regulation of our industry.

We respectfully urge your support of HB 2812. Thank you again for the opportunity to comment on this matter and I am happy to answer questions at the appropriate time.

Respectfully,

Ryan Black