**Number of Payday Loans**

* In 2014, the annual number of reported payday loans in Minnesota was **385,681.**
* Cumulatively, since 1999, a total of **3,515,786** of payday loans have been reported.

**Number of Reported Payday Loans - By Year**

**1999 – 2014**

**Loans by Region**

* Since 1999, payday loans in suburban Minnesota comprised **nearly 50%** of all payday loans.

*Suburban: 1,679,506 (48%)*

*Rural: 943,005 (27%)*

*Minneapolis/St. Paul: 544,765 (15%)*

*Internet: 348,510 (10%)*

**Average Loan Amount**

* In 2014, the average payday loan amount in Minnesota was **$389.**
* Cumulatively, since 1999, the average payday loan amount in Minnesota is **$341.**

**Defaults**

* In 2014, the default payday loan rate was **2.8%**.
* Between 2009 and 2014, the cumulative default payday loan rate was **2.7%**.