

The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

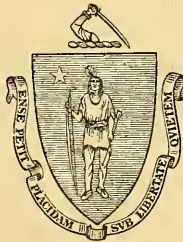
BUREAU OF LOAN AGENCIES

FOR THE

LICENSE YEAR ENDED SEPTEMBER 30, 1950

DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF BANKS AND LOAN AGENCIES

TIMOTHY J. DONOVAN
COMMISSIONER OF BANKS



The Commonwealth of Massachusetts

BUREAU OF LOAN AGENCIES
ROOM 109C, STATE HOUSE, BOSTON

Annual Report for License Year Ending September 30, 1950
(Pursuant to provisions of Section 98 of General Laws (Ter. Ed.)
Chapter 140)

*To the Honorable Senate and House of Representatives
of the Commonwealth of Massachusetts:*

During the license year beginning October 1, 1949 and ending September 30, 1950, there were issued a total of two hundred and one licenses to engage in the business of making loans of \$300 and less under the supervision of this department. One hundred and ninety-eight of these licenses represented renewals, while three new licenses were issued. One of the licensed companies did no business under its license during the license year.

In addition to the licensed agencies, there are two companies subject to supervision which operate under special charters. Since one of these companies operates in a manner resembling that of a pawnbroker, its operational figures are not included in the statistical compilation. However, a statement of the financial condition of one of these companies is shown in the exhibits in compliance with Chapter 62, Section 2, of the Acts of 1949.

In the license year just ended 243,598 loans amounting to \$47,154,979.87 were made. These figures represent a decrease of 6,845 in the number of loans made and \$351,412.75 in the amount of loans made during the last previous twelve months period. With respect to the loans made of \$100 or less which are included in the foregoing figures, the decrease was 16,240 in number and \$1,543,837.41 as to amount. On September 30, 1950, there were 179,918 loans outstanding with a book value of \$25,688,518.12.

Gross income for the period totaled \$6,079,968.21 of which \$99,230.11 represented recoveries on loans previously charged off. Operating expenses aggregating \$4,603,987.87, charge-offs on account of bad debts amounting to \$261,601.41 and additions of \$138,355.28 to valuation reserves covering bad debts, combine to make a total of \$5,003,944.56 which, deducted from gross income, leaves a balance of \$1,076,023.65 representing net earnings before deductions of interest paid on borrowed funds.

Respectfully submitted,

MARTIN J. HANLEY,
Supervisor of Loan Agencies.

Approved.
TIMOTHY J. DONOVAN,
Commissioner of Banks.

TABLE OF EXHIBITS

- Exhibit A.* Composite Statement of Financial Condition.
- Exhibit B.* Composite Statement of Profit and Loss.
- Exhibit C.* Analysis of Loans by Size.
- Exhibit D.* Analysis of Loans by Types of Security.
- Exhibit E.* Small Loans Made for the Last Five Years.
- Exhibit F.* Statement of Financial Condition of Collateral Loan Company, Boston.
- Exhibit G.* List of Licensed Small Loan Agencies.

EXHIBIT A

COMPOSITE STATEMENT OF FINANCIAL CONDITION SEPTEMBER 30, 1950

Assets and Liabilities	Licensed Agencies
200 Licensees and 1 Chartered Company	200
Assets	
Cash in Office and in Banks	\$1,629,516.95
Loans Receivable of \$300 or Less	25,688,518.12
Real Estate (Less Reserve for Depreciation—Buildings)	26,434.12
Furniture, Fixtures, Equipment and Automobiles (Less Reserve for Depreciation)	342,895.49
Deferred Charges	24,679.31
Organization and Development Expense	94,456.15
Cost of Financing	118,255.50
Prepaid Expense on Accounts Purchased	229,046.36
Other Assets	1,050,685.81
Total Assets Used in Small Loan Business	<u>\$29,204,487.81</u>
All Assets Employed in Business Other Than Small Loan Operations	45,072,795.80
Total Assets	<u>\$74,277,283.61</u>
Liabilities and Capital	
Accounts and Notes Payable:	
(a) Banks	\$8,005,884.47
(b) Due to Parent Company or Affiliates	7,180,966.16
(c) Other Short Term Notes and Accounts	1,730,689.40
Bonds	1,465,711.82
Other Liabilities:	
(a) Accrued Expenses	126,336.06
(b) Other Expenses	275,044.03
Valuation Reserves:	
(a) Bad Debts	1,880,737.58
(b) Purchased Accounts (Face Value Less Purchase Price)	80,686.93
(c) Other Valuation Reserves	966,969.13
Expense Reserves:	
(a) Taxes	863,534.94
(b) Other Expense Reserves	471,899.56
Branch Office Capital (Home Office Control)	38,592,018.19
Net Worth (If Individual or Partnership)	23,136.91
Capital Stock (If Corporation):	
(a) Preferred	2,146,446.11
(b) Common	4,678,514.88
Appropriated Surplus or Capital Reserves	382,469.08
Surplus	5,406,238.36
Total Liabilities and Capital	<u>\$74,277,283.61</u>

EXHIBIT B

COMPOSITE STATEMENT OF PROFIT AND LOSS FOR LICENSE YEAR
ENDED SEPTEMBER 30, 1950

200 Licensees and 1 Chartered Company

Gross Income Derived from Small Loan Business

Charges on Loans of \$300 or less	\$5,979,361.65
Fees Collected (When Authorized)	77.85
Collections on Accounts Previously Charged Off	99,230.11
Other Income	1,298.60
Total Gross Income Derived from Small Loan Business	<u>\$6,079,968.21</u>

Expenses of Conducting Small Loan Business in Massachusetts

Advertising	\$429,789.64
Auditing	17,752.15
Bad Debts:	
(a) Charged Off	261,601.41
(b) Addition to Reserve for Bad Debts	138,355.28
Depreciation of Furniture, Fixtures, Equipment and Automobiles	29,614.85
Insurance and Fidelity Bonds	22,065.50
Legal Fees and Disbursements	48,994.43
Postage and Express	61,209.73
Printing, Stationery and Supplies	52,931.25
Recording and Acknowledging Fees (When Paid by Licensee)	20,297.92
Rent, Light, Heat and Janitor Service	269,166.77
Salaries	1,742,180.34
Taxes:	
(a) Federal Taxes on Income	612,021.98
(b) State Taxes on Income	53,540.22
(c) All Other Taxes and License Fees	92,900.64
Telephone and Telegraph	158,167.92
Travel, Automobile Expenses and Allowances	126,016.74
Other Expenses of Conducting Small Loan Business:	
(a) Bookkeeping and Corporation Services	2,760.88
(b) Dues and Subscriptions	51,589.65
(c) Credit Reports	11,318.50
(d) Pension Fund Contribution	—
(e) Sundry	142,512.17
	<u>\$4,344,787.97</u>

Home Office Expenses Allocated to Branches in Massachusetts

Advertising	\$78,858.49
Auditing	46,187.37
Depreciation of Furniture, Fixtures, Equipment and Automobiles	2,401.95
Insurance and Fidelity Bonds	25,869.62
Legal Fees and Disbursements	72,623.89
Postage and Express	1,981.33
Printing, Stationery and Supplies	36,390.78
Recording and Acknowledging Fees (When Paid by Licensee)	148.52
Rent, Light, Heat and Janitor Service	17,412.79
Salaries	221,510.51
All other Taxes and License Fees	3,044.37
Telephone and Telegraph	9,180.67
Travel, Automobile Expenses and Allowances	53,890.57
Other Expenses of Conducting Small Loan Business:	
(a) Bookkeeping and Corporation Services	44,698.01
(b) Dues and Subscriptions	1,211.24
(c) Credit Reports	—
(d) Pension Fund Contributions	18,908.53
(e) Sundry	24,837.95
	<u>659,156.59</u>
Total Expenses	<u>\$5,003,944.56</u>
Net Earnings Derived from Small Loan Business	<u>\$1,076,023.65</u>

ANALYSIS OF LOANS BY SIZE

200 Licensees and 1 Chartered Company Loans Made During the Year (Loans of \$300 or Less):		Number	Amount	
(a) Loans of \$25.00 or Less	.	530	\$15,739.10	.22%
(b) Loans of 25.01 to \$50.00	.	4,733	215,298.44	1.94
(c) Loans of 50.01 to 100.00	.	31,168	2,781,192.05	12.80
(d) Loans of 100.01 to 150.00	.	53,822	6,809,171.01	22.09
(e) Loans of 150.01 to 200.00	.	46,373	8,492,821.55	19.04
(f) Loans of 200.01 to 300.00	.	106,972	28,840,757.72	43.91
Total of Loans of \$300 or Less	.	243,598	\$47,154,979.87	100.00

EXHIBIT D.

ANALYSIS OF LOANS BY TYPES OF SECURITY

200 Licensees and 1 Chartered Company Loans Made During the Year (Loans of \$300 or Less):		Number	Amount	
(a) Chattel Mortgages on Household Goods	.	93,894	\$20,225,841.24	38.54%
(b) Automobiles	.	9,674	1,886,054.49	3.97
(c) Other Chattels	.	720	146,762.83	.30
(d) Unsecured Notes	.	122,161	21,741,335.08	50.15
(e) Endorsed and/or Co-maker Notes	.	16,697	3,080,697.23	6.85
(f) Wage Assignments	.	407	64,325.00	.17
(g) Other Considerations	.	45	9,964.00	.02
Total	.	243,598	\$47,154,979.87	100.00

EXHIBIT E

SMALL LOANS MADE BY ALL LENDERS UNDER SUPERVISION FOR THE LAST FIVE YEARS

1946		1947		1948		1949		1950	
Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
259,843	\$42,706,181.80	265,155	\$46,014,184.56	267,196	\$49,229,524.63	250,443	\$47,506,392.62	243,598	\$47,154,979.87

EXHIBIT F

STATEMENT OF FINANCIAL CONDITION OF COLLATERAL LOAN COMPANY,
BOSTON, AS OF OCTOBER 31, 1950

Assets	
Cash	\$104,261.91
Loans Outstanding	1,250,468.27
Accounts Receivable	440.00
Notes Receivable	
Merchandise Owned	1,554.00
Other Assets: Bonds	
Treasury Stock	521,353.28
Real Estate Less Depreciation	99,842.53
Total Assets	\$1,977,919.99
Liabilities and Capital	
Borrowers' Surplus	\$2,438.34
Suspense Account	2,472.64
Reserves: Taxes	6,190.41
Contingencies	26,329.12
Notes Payable	75,000.00
Capital Stock	1,500,000.00
Accounts Payable	1,084.20
Surplus	364,405.28
Total Liabilities	\$1,977,919.99

LICENSED SMALL LOAN AGENCIES

Following is a list of those engaged in the business of making small loans in the cities and towns in Massachusetts and licensed for the year ending September 30, 1951.

BOSTON			
Lic. No.	Name	Address	Agent
*1	Collateral Loan Company	75 Cornhill	Bruce F. Coburn
5	Nestor-Hall Company	7 Water St.	Allis S. Olsen
15	Northeast Finance Corporation	1601 Blue Hill Ave., Mattapan	Charles J. Ahearn John J. Cameron
16	Household Finance Corporation	80 Boylston St.	Michael E. Sands
20	Practical Bankers, Inc.	48 Summer St.	J. Alan Ross
22	Personal Finance Company	77 Summer St.	
24	Family Loan Corporation of Massachusetts		G. P. Biagiotti
37	Capital Finance Corporation	260 Tremont St.	Herbert S. Robbins
43	Family Loan Corporation of Massachusetts	148 State St.	
		1457 Dorchester Ave., Dorchester	Daniel J. Sullivan
47	Savoy Finance Co.	230 Boylston St.	Mario Caliri
49	Household Finance Corporation	175 Tremont St.	William E. Norton
53	Charles S. Beatty Company	7 Water St.	Allis S. Olsen
57	Personal Finance Company	80 Boylston St.	Rolf F. Olson
66	Personal Finance Company	761 Dudley St., Dorchester	Sumner T. Urann Wilfred L. Grant
82	Household Finance Corporation	294 Washington St.	Leroy E. Crawford
83	Public Loan Company	333 Washington St.	
89	Commercial Credit Plan Incorporated		Benjamin G. Proctor
92	Family Loan Corporation of Massachusetts	19 Deerfield St.	
93	Goodmans Finance Co.	295 Washington St.	William S. Fox
97	H. B. Budding Company	44 School St.	Leslie J. Weinberg
102	Beacon Loan Company	80 Boylston St.	Herbert B. Budding
106	Public Loan Company	387 Washington St.	Arthur E. Jasmin
111	Public Loan Company	80 Boylston St.	Raymond L. Hill
117	Personal Finance Company	145 Tremont St.	Reginald H. Bushnell
124	Employees Finance Co.	294 Washington St.	George F. Crowley
126	State Loan Co. Inc.	77 Summer St.	Louis I. Fleischman
		584 Columbia Rd., Dorchester	A. Gordon Howie
129	International Finance Company	18 Tremont St.	Leo E. Bon
142	Globe Plan, Inc.	31 St. James Ave.,	William P. Morrissey
143	Household Finance Corporation	598 Columbia Rd., Dorchester	Dennis J. Doherty
145	State Loan Co.	619 Washington St.	Herbert B. Budding, Jr.
149	Family Loan Corporation of Massachusetts		G. P. Biagiotti
155	General Finance Loan Company	126 Massachusetts Ave.	John J. Hayden
176	Local Finance Company	260 Tremont St.	Heleen J. Cassidy
184	Public Loan Company	79 Milk St.	
		1243 River St., Hyde Park	John J. Hannon
192	Firemen's Finance Company, Inc.	294 Washington St.	John F. Looney
193	Local Finance Company of Boston	453 Washington St.	Roland P. Pigeon
200	Public Loan Company	31 St. James Ave.	Hugh J. O'Neill
202	Household Finance Corporation	59 Temple Place	John N. McFadden
204	Personal Finance Company	47 Poplar St., Roslindale	Francis T. Glynn
214	Auto Owners Finance Company, Incorporated		Sidney H. Wylie
216	Public Loan Company	20 Columbus Ave.	Joseph J. Carney
218	Public Loan Company	10 Post Office Square	
		19 Poplar St., Roslindale	Robert J. Mollica
223	Household Finance Corporation	110 Tremont St.	Lloyd Archibald
238	Coleman Finance Co.	18 Tremont St.	Louis Schwartz
239	Workingmen's Loan Ass'n., Inc.	8 Winter St.	Leslie D. Carroll

ANDOVER

98	Andover Finance Company	Musgrove Bldg., Elm Square	Arthur Heifetz
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ATHOL

162	Public Loan Company	415 Main St.	Francis J. Colby
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ATTLEBORO

130	Public Loan Company	8 North Main St.	Thomas A. Sepe
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BEVERLY

181	Personal Finance Company	222 Cabot St.	Leo R. Hansbury
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BROCKTON

Lic. No.	Name	Address	Agent
84	Commercial Credit Plan Incorporated	37 Belmont St.	J. T. Lyons
87	Local Finance Company of Brockton	231 Main St.	Lincoln A. Shaw
104	Public Loan Company	142 Main St.	Ralph L. Duvall
133	Personal Finance Company	196 Main St.	John D. Frates
190	Time Finance Corporation of Brockton	47 West Elm St.	William A. Boyd
194	Household Finance Corporation	142 Main St.	Wilford W. d'Entremont

BROOKLINE

141	Household Finance Corporation	286 Harvard St.	James T. Bailey, Jr.
144	W. J. Foley, Inc.	1292 Beacon St.	James A. Foley
160	Personal Finance Company	269 Harvard St.	Edward Hamilton, Jr.
300	Bankers Commercial Corporation	39 Winthrop Rd.	Webster A. Kefauver

CAMBRIDGE

64	Household Finance Corporation	678 Massachusetts Ave.	Charles W. Munroe
71	Personal Finance Company	519 Massachusetts Ave.	William H. Coss
134	Workingmen's Loan Ass'n., Inc.	552 Massachusetts Ave.	Thomas A. Carey
159	Public Loan Company	2 Central Square	William W. Hallahan

CHELSEA

195	Personal Finance Company	429 Broadway	Joseph W. Downes
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CLINTON

109	Wachusett Finance Corp.	70 High St.	Thomas J. Monahan
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EASTHAMPTON

3	Easthampton Finance Co.	59 Union St.	Harry J. Frazier
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EVERETT

197	Personal Finance Company	433 Broadway	Edgar H. Milot
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FALL RIVER

10	Central Finance Co. of Fall River, Inc.	10 Bedford St.	Arthur A. Michaud
12	Liberty Loan and Realty Co. Inc.	204 Thomas St.	L. Alfred Renaud
18	B & M Loan Inc.	210 Thomas St.	Wilfred J. Poirier
27	Household Finance Corporation	13 Borden St.	Walter J. Hicks
28	Personal Finance Company	27 S. Main St.	Edmund D. Carrigan
39	Luzo Corporation of America	26 Rodman St.	Ernest C. Ladeira
61	Fall River Finance Company	130 S. Main St.	George A. Dunham
131	Academy Loan Corporation	11 Pleasant St.	John R. Braz
165	Commercial Credit Plan, Incorporated	51 Franklin St.	E. G. Broadbent
166	Cascade Finance Company	391 S. Main St.	John E. O'Connor
209	Local Finance Company of Fall River	7 North Main St.	Edward F. Smith
220	Eagle Finance Company	150 Second St.	Lena M. Solotist

FITCHBURG

32	Personal Finance Company	446 Main St.	James J. Egan, Jr.
52	Household Finance Corporation	455 Main St.	Vernon C. Warren
74	The M. A. C. Plan, Inc. of Fitchburg	280 Main St.	William J. Leonard
85	Fitchburg Finance Corporation	759 Main St.	Lester H. Rome

FRAMINGHAM

95	Public Loan Company	24 Union Ave.	Edward A. Gilbert
173	Personal Finance Company	129 Concord St.	Lyman Abbott, Jr.
178	General Finance Corporation of Framingham	129A Concord St.	James T. Flaherty

FRANKLIN

36	Franklin Loan Co. Inc.	32A Main St.	George W. Dana
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GARDNER

161	Public Loan Company	Cor. Pleasant and Parker Sts.	H. P. McWalter, Jr.
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GLOUCESTER

59	Public Loan Company	144½ Main St.	Roy A. Nason, Jr.
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GREAT BARRINGTON

21	Pioneer Credit Corporation	333 Main St.	James F. Watson
38	Community Credit Corporation	312 Main St.	C. Robert Rau

GREENFIELD

146	Personal Finance Company	239 Main St.	Frank T. Deery
153	Guaranty Loan Plan of Greenfield	278 Main St.	John W. Mullins, Jr.

HAVERHILL			
Lic. No.	Name	Address	Agent
105	Personal Finance Company	54 Merrimack St.	Joseph A. Kennedy
120	Public Loan Company	191 Merrimack St.	Andrew L. Buco
186	New England Finance Corporation	19 Merrimack St.	Henry T. Martin
HOLYOKE			
40	Personal Finance Company	560 Dwight St.	Marshall A. Hart
175	Public Loan Company	380 High St.	Michael J. Clifford, Jr.
215	Holyoke Finance Corp.	380 High St.	Elliott Potter
HYANNIS			
76	Personal Finance Company	428 Main St.	Roger S. Mason
LAWRENCE			
25	Signet Discount Co.	499 Essex St.	Irving G. Sigilman
30	Local Loan & Finance Co. Inc.	23 Newbury St.	Anthony Giordano
114	Public Loan Company	301 Essex St.	Philip S. DeFusco
118	Broadway Loan Co. Inc. of Lawrence	43 Broadway	Sam Jensky
147	Personal Finance Company	27 Amesbury St.	George E. Holdsworth
225	Industrial Credit Corporation of Lawrence	477 Essex St.	Walter J. Lehane
LEOMINSTER			
58	Wachusett Finance Corp.	30 Main St.	William L. Hauger
148	Personal Finance Company	30 Main St.	Frederick P. Norcross
LOWELL			
14	Public Loan Company	9 Central St.	Joseph G. McArdle
55	Personal Finance Company	24 Merrimack St.	C. Daniel Anderson
101	Advance Finance Company	147 Central St.	Gerard A. Trepanier
172	Household Finance Corporation	20 Merrimack St.	Joseph F. McCarthy
179	Workimgmen's Loan Ass'n., Inc.	53 Central St.	Raymond M. Thompson
208	Industrial Credit Corporation of New England	8 Merrimack St.	Richard F. Gair
LYNN			
29	Essex Loan Trust	176 Liberty St.	John W. Connolly
19	Public Loan Company	35 Central Square	Perley E. Thompkins
41	United Insurance Finance Cor- poration	10 Central Square	Michael Tobin
122	Personal Finance Company	22 Central Ave.	John F. Meleski
154	Household Finance Corporation	7 Willow St.	Arnold Lawson, Jr.
198	Industrial Credit Corporation of Lynn	38 Exchange St.	John C. Dewey
230	Continental Acceptance Corp.	85 Lawton Ave.	Albert E. Foy
MALDEN			
6	Household Finance Corporation	351 Main St.	Albert S. Musto
72	Public Loan Company	6 Pleasant St.	Leo Loschi
103	Workingmen's Loan Ass'n., Inc.	31 Pleasant St.	John J. McCarthy
107	Personal Finance Company	431 Main St.	George S. Tucker
152	National Finance Company, Inc.	50 Pleasant St.	Nathan Kerner
227	State Loan Co. Inc.	9 Pleasant St.	Millard A. Herbert
MARLBOROUGH			
65	Personal Finance Company	186 Main St.	William I. French
171	Marlboro Finance Corp.	217 Main St.	Samuel Kunen
MEDFORD			
31	Franklin Finance Corporation	564 High St.	Ralph A. Yagjlin
188	Household Finance Corporation	11 Salem St.	Donald K. MacNeill
199	Personal Finance Company	10 High St.	Leslie E. Moriarty
MILFORD			
110	Milford Finance Corporation	167A Main Street	Jennie Morganelli
140	Berardi Loan Company, Inc.	198 Main St.	Frank DiAntonio
207	Personal Finance Company	197 Main St.	William J. Dalton
NEW BEDFORD			
7	Wamsutta Finance Co. Inc.	227 Union St.	Harold A. Jewell
26	Luzo Corporation of America	139 Rivet St.	Alfred A. Rebello
44	Personal Finance Company	222 Union St.	Louis A. Veilleux, Jr.
46	Community Plan Incorporated	758 Purchase St.	Irene J. Fitzgerald
77	Household Finance Corporation	888 Purchase St.	John T. O'Brien
90	Public Loan Company	749 Purchase St.	Richard S. Thomas
100	American Loan Society	96 William St.	F. E. McLaughlin
233	Colonial Loan Company	1454 Acushnet Ave.	Joaquim P. Oliveira
NEWBURYPORT			
150	Personal Finance Company	65 State St.	James W. Chapman
NEWTON			
201	Personal Finance Company	313 Washington St.	James J. Murray

NORTH ADAMS			
Lic. No.	Name	Address	Agent
42	The M-A-C Plan, Inc. of North Adams	18 Bank St.	Helen V. Fallon
45	The Citizens Loan Co.	2 West Main St.	Samuel Levenson
151	Personal Finance Company	59 Main St.	John J. Kocsis
NORTH ATTLEBOROUGH			
54	Public Loan Company	61 N. Washington St.	Shelton J. Wrath, Jr.
121	Tri-Boro Finance Co., Inc.	65 N. Washington St.	Ira L. Pollock
NORTHAMPTON			
35	Northampton Loan and Finance Co.	26 Main St.	Thomas J. Scanlon
113	M-A-C Plan, Inc. of Northampton	25 Main St.	George E. Hickson
NORWOOD			
158	Public Loan Company	681 Washington St.	Joseph H. Joseph
PITTSFIELD			
4	Federal Loan Company of Pittsfield, Inc.	235 North St.	Daniel J. Delorey, Jr.
88	Personal Finance Company	74 North St.	William H. Deignan
170	Public Loan Company	137 North St.	Edmund J. Mastrovito
185	The M-A-C Plan, Inc. of Pittsfield	51 North St.	John A. Noonan
PLYMOUTH			
203	Personal Finance Company	47 Main St.	Donald M. Caldwell
QUINCY			
75	Family Loan Corporation of Massachusetts	10 Chestnut St.	Christian H. Holler
116	Public Loan Company	1511 Hancock St.	Milton G. Cook
136	Personal Finance Company	1 Granite St.	Eugene F. Hurd
169	Prudential Financial Corporation of Quincy	1426 Hancock St.	Robert L. Davis
180	Household Finance Corporation	1372 Hancock St.	E. Milton Grant
SALEM			
56	State Loan Co. Inc.	228 Essex St.	Henry P. Brooks
86	James F. Crowley	237 Essex St.	James F. Crowley
137	Personal Finance Company	64 Washington St.	C. H. Vaillancourt
183	Household Finance Corporation	214½ Essex St.	John C. Duff
SOMERVILLE			
33	Personal Finance Company	258 Elm St.	Ernest F. McNeil
96	Family Loan Corporation of Massachusetts	7 Davis Square	Hilton W. Lamson
177	Household Finance Corporation	249 Elm St.	David P. Garrigan
211	State Loan Co. of Somerville	403 Highland Ave.	Morton D. Dickey
SOUTHBRIDGE			
187	Public Loan Company	284 Main St.	Harry J. Bradley
191	Morrison Finance Corporation	268 Main St.	Alfred L. Morrison
SPRINGFIELD			
8	M-A-C Finance Plan, Inc. of Springfield	1383 Main St.	Walter G. Tibbitts
50	Workingmen's Loan Ass'n., Inc.	1433 Main St.	James A. Gray
60	The New Method Finance Corporation	1562 Main St.	Thomas H. Conroy
73	Personal Finance Company	1618 Main St.	Kenneth B. Hansen
78	Springfield Acceptance Co.	1490 Main St.	Chester W. Brown
125	Ideal Budget Plan, Inc.	1421 Main St.	Paul Berman
139	Household Finance Corporation	1387 Main St.	Joseph J. Levanda
156	Industrial Credit Corp. of Springfield	18 Vernon St.	Edward C. Barlow
163	Public Loan Company	1570 Main St.	Walter A. Fredrickson
167	Commercial Credit Plan Incorporated	146 Chestnut St.	W. W. Baravalle
212	Guaranty Loan Plan of Springfield, Inc.	1537 Main St.	Alfred L. Oslinski
222	First Personal Bankers, Inc.	21 Elm St.	Walter R. Orell
TAUNTON			
67	Taunton Loan Company	28 Broadway	Joseph B. Arruda
70	Beacon Finance Co. of Taunton	30 Main St.	John L. Guthrie
81	Personal Finance Company	23 Main St.	Raymond E. Connolly
WALTHAM			
79	Household Finance Corporation	4 Gordon St.	Alden C. McNeish
123	Public Loan Company	353 Moody St.	Edward J. Fay
135	Personal Finance Company	371 Moody St.	Leo E. Noel

Lic. No.	Name	WARE Address	Agent
17	Ware-Palmer Finance Co.	45 Main St.	Louis I. Michelman
WATERTOWN			
138	Suburban Finance Corporation	2A Mt. Auburn St.	Ravenel L. Collins
WEBSTER			
164	Crown Finance Company, Inc.	224 Main St.	Corinne E. Pratt
WESTFIELD			
108	Pioneer Loan & Finance Corporation	5 Main St.	Thomas P. Corcoran
112	Personal Finance Company	38 Elm St.	William S. McCann
WHITINSVILLE			
127	G. S. K. Finance Corporation	85 Church St.	Zaray A. Kizirbohosian
WOBURN			
205	Personal Finance Company	377 Main St.	Arthur H. Salomon
WORCESTER			
13	Public Loan Company	390 Main St.	Carl W. Sundstrom
34	Italian Finance Company of Worcester	157 Shrewsbury St.	Pompeo Ermilio
68	American Loan Society	507 Main St.	Thomas F. Quinn
69	Public Loan Company	507 Main St.	Paul R. Selfridge
94	Commercial Credit Plan Incorporated	507 Main St.	W. W. White
115	Personal Finance Company	32 Franklin St.	Robert H. Blanchard
119	M-A-C Finance Plan, Inc. of Worcester	34 Mechanic St.	Irene L. Benoit
157	Workingsmen's Loan Ass'n., Inc.	107 Front St.	Edmund Houghton
174	Signature Loan Company	74 Front St.	Nathaniel F. Chandley
210	The New Method Finance Corporation	544 Main St.	Alfred F. Wilmouth
213	Auto Owners Finance Company, Incorporated	12 Foster St.	Ernest C. Burns
221	M-A-C Loan Plan, Inc.	332 Main St.	Edward A. Tarquinio
224	Household Finance Corporation	390 Main St.	Thomas H. Mills, Jr.

* Chartered