

Is Illinois High-Cost Lender OppFi Waging A Shadow Lobbying Campaign Against The State's New Interest Rate Cap?

SUMMARY: In March 2021, Illinois [enacted](#) a 36% interest rate cap on predatory payday, title, pawn and other loans, which disproportionately [harm](#) communities of color. Months later, the [notorious Chicago-based](#) high-cost lender Opportunity Financial (OppFi), [also known](#) as Opportunity Loans (OppLoans), appears to be waging a shadow lobbying campaign to potentially undermine this vital consumer protection.

Although OppFi [stopped lending](#) in Illinois after the rate cap took place, its Senior Manager of Government Relations [Shanelle Jackson](#) appears to have been busy attempting to influence or curry favor with state lawmakers in the latter half of 2021—even though she [does not](#) appear as a registered lobbyist in state records, seemingly flouting [Illinois ethics law](#). In multiple social media posts, Shanelle Jackson broadcasts her time spent with top Illinois legislators:

- **November 17, 2021:** A "[phenomenal dinner](#)" with an Illinois House leader.
- **December 3, 2021:** A "[dinner & dialogue](#)" with three Illinois lawmakers, including a member of Senate Leadership.
- **December 5, 2021:** Another "[dinner & dialogue](#)" an Illinois House leader.

In addition to these interactions with Illinois legislators, in October 2021, Jackson [thanked](#) the National Conference of State Legislatures (NCSL) for a trip to Ireland with [over 50](#) state legislative leaders from across the country. The NCSL has [two Illinois legislators](#) on its executive committee and at least [two other connections to the Illinois legislature](#) among its leadership, though it is unclear if any Illinois legislators attended the Ireland trip. Meanwhile, Jackson's company, OppFi, is a NCSL [Platinum Sponsor](#), for which it gets "[meeting opportunities](#)" with lawmakers. NCSL's other top sponsors [include](#) three other major payday lenders or trade groups, including [vocal](#) Illinois rate cap foe the Online Lenders Alliance

After Jackson's multiple meetings with state lawmakers, OppFi appeared as a lobbying client of former Illinois Senate Majority Leader [James F. Clayborne](#) in an amended [filing](#) at the very end of 2021.

In March 2021, Illinois Enacted A Predatory Lender-Opposed 36% Interest Rate Cap On Payday, Title, Pawn And Other Loans—Which Disproportionately Harm Communities Of Color.

March 2021: Illinois Enacted A 36% Interest Rate Cap On Consumer Loans, Including Payday, Car Title, And Pawn Loans, Which Was Introduced By The State's Legislative Black Caucus.

March 2021: Illinois Enacted A Law To Cap Consumer Loan Interest Rates At 36%, Affecting Payday, Car Title, And Pawn Loans, Among Others. "Illinois Governor J.B. Pritzker on Tuesday signed a bill into law that will cap rates at 36% on consumer loans, including payday and car title loans. The Illinois General Assembly passed the legislation, the Predatory Loan Prevention Act, in January, but the bill has been awaiting the governor's signature to turn it into law." [CNBC, [03/23/21](#)]

Illinois Joined 17 Other States And The District Of Columbia In Imposing A 36% Rate Cap. "With its passage, Illinois is now one of 18 states, along with Washington D.C., that impose a 36% rate cap on payday loan interest rates and fees, according to the Center for Responsible Lending." [CNBC, [03/23/21](#)]

Previously, Illinois' Average Interest Rate For Payday Loans Was 297% And 179% For Car Title Loans. "Prior to the legislation, the average annual percentage rate (APR) for a payday loan in Illinois was 297%, while auto title loans averaged APRs of about 179%, according to the Woodstock Institute, an organization that was part of a coalition formed in support of the legislation." [CNBC, [03/23/21](#)]

Illinois Residents Had Paid The Fourth Highest Amount Of Fees For Payday And Title Loans, Totaling \$500 Million Annually. "Illinois residents pay \$500 million a year in payday and title loan fees, the fourth highest rate in the U.S., the Woodstock Institute calculated." [CNBC, [03/23/21](#)]

The Illinois Interest Rate Cap Legislation Was Introduced By The Illinois Legislative Black Caucus. "Introduced by the Illinois Legislative Black Caucus, the newly signed legislation is modelled on the Military Lending Act, a federal law that protects active service members and their dependents through a range of safeguards, including capping interest rates on most consumer loans at 36%." [CNBC, [03/23/21](#)]

Communities Of Color Are "Targeted By These Types Of High-Cost Loans." "Communities of color, in particular, are targeted by these types of high-cost loans, CRL reports. 'As Covid continues to ravage these communities, an end to predatory debt traps is essential,' Stifler says. 'We must also pass federal reforms, to protect these state caps and expand protections across the country.'" [CNBC, [03/23/21](#)]

The Online Lenders Alliance Called The Rate Cap A "Bad Bill" And The Illinois Small Loan Association Claimed It Would Limit Access To Small Consumer Loans.

The Online Lenders Alliance Called The Rate Cap A "Bad Bill" And Its Then-CEO Mary Jackson Claimed It "Eliminates" Consumers' Access To Emergency Credit. "The Online Lenders Alliance said Tuesday that it was disappointed Governor Pritzker had signed the legislation, saying it was a 'bad bill' for residents of the state of Illinois. 'Now is not the time to reduce credit access. Consumers in Illinois are struggling, and elected officials should be working to ensure that all consumers have options to deal with unforeseen or irregular expenses. Sadly, this bill eliminates many of those options for those who need them most,' Mary Jackson, CEO of the alliance, said Tuesday." [CNBC, [05/23/21](#)]

- **March 2021: Longtime Online Lenders Alliance CEO Mary Jackson Retired From The Organization With Former Consumer Financial Protection Bureau Official Andrew Duke Replacing Her As CEO.** [Online Lenders Alliance, [03/31/21](#)]

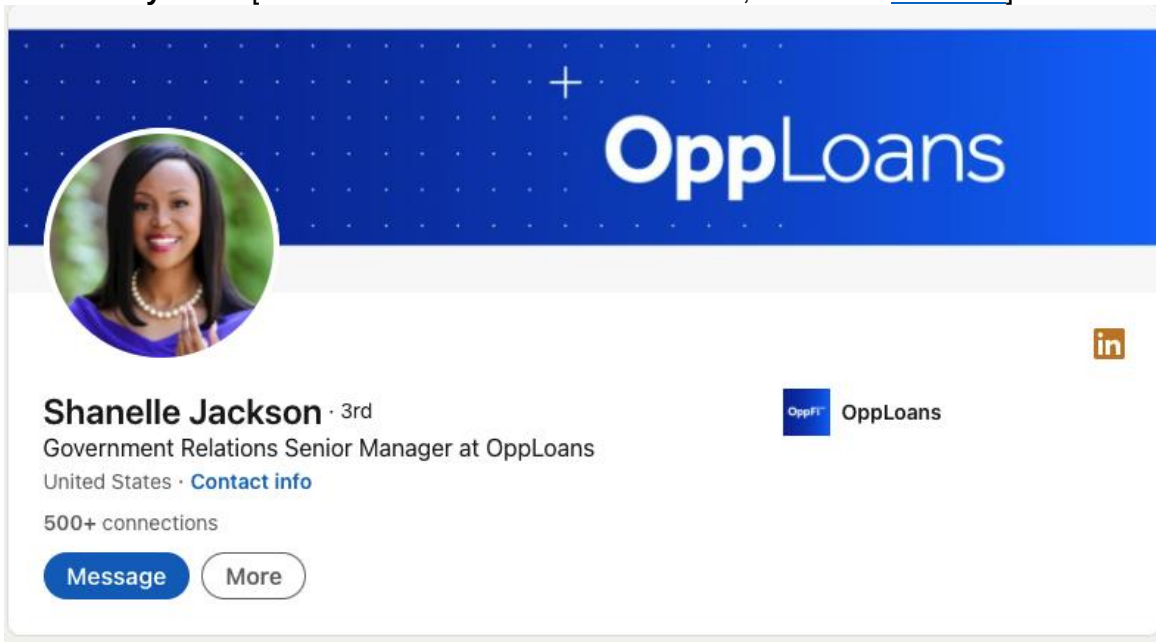
Illinois' Rate Cap Was Opposed By The Illinois Small Loan Association, Which Claimed The Law Would "Eliminate Access To Small Consumer Loans." "But some organizations, including the Illinois Small Loan Association, have already expressed concern with the broad nature of the bill and its potential to completely eliminate access to small consumer loans within the state." [CNBC, [05/23/21](#)]

Illinois Small Loan Association Lobbyist Steve Brubaker Claimed That The Industry's High APR Rates Were Misleading. "Steve Brubaker, who lobbies for the organization, told a local Chicago news station that the high APRs can be misleading since the average fee (including interest) for a typical two-week payday loan comes out to about \$15 for each \$100 borrowed." [CNBC, [05/23/21](#)]

Late 2021: Although Major Lender Opportunity Financial Ceased Making Loans In Illinois After The Rate Cap, Its Senior Lobbyist Shanelle Jackson Hosted A "Dinner & Dialogue" With Prominent Illinois Lawmakers.

Even Though High-Cost Lender Opportunity Financial (OppFi) Stopped Making Loans In Illinois After The Rate Cap, Its Senior Lobbyist Shanelle Jackson Hosted A "Dinner & Dialogue" For Illinois Legislators In Late 2021.

Shanelle Jackson Has Been The Senior Manager Of Government Relations For Chicago-Based OppLoans Since May 2021. [LinkedIn Profile for Shanelle Jackson, accessed [01/04/21](#)]



[LinkedIn Profile for Shanelle Jackson, accessed [01/04/21](#)]

Chicago-Based Opportunity Financial, Also Known As OppLoans, Was Featured In A Wall Street Journal Story About "Rent-A-Bank" Schemes That Allowed "High-Cost Lenders To Skirt Interest Rate Caps In Dozens Of States." "California this year sought to banish high-cost lenders. OppLoans was undeterred. A new state law this year capped interest rates—currently at about 37% a year—for some consumer loans. But OppLoans is charging 160% on a typical loan in California, according to its website, using a partnership with a Utah bank to continue selling in the state despite the new rules. [...] OppLoans and its partner FinWise Bank are in what is called a rent-a-bank partnership, which allows high-cost lenders to skirt interest-rate caps in dozens of states. Rent-a-bank arrangements are the focus of a fierce battle pitting state regulators and consumer advocates against the credit industry." [Wall Street Journal, [03/11/20](#)]

- **Opportunity Financial Is Also Known As OppLoans.** "A spokesman for Chicago-based Opportunity Financial LLC, also known as OppLoans, said the company 'is not intentionally evading or breaking state law.'" [Wall Street Journal, [03/11/20](#)]
- **Opportunity Financial Is Based In Chicago, Illinois.** [LinkedIn Profile for OppFi, accessed [01/05/22](#)]

Chicago-Based Opportunity Financial (OppFi) "Stopped Making Loans In Illinois" After The State Enacted Its 36% Interest Rate Cap. "OppFi stopped making loans in Illinois for now after the State enacted a 36% rate cap earlier this year, but they support attempts to change the law to re-open the door to their high-interest products." [Woodstock Institute, [12/21/21](#)]

December 3, 2021: Shanelle Jackson Said She Hosted "Dinner & Dialogue" With Three Members Of The Illinois State House And Senate:



[Facebook Post by Shanelle Jackson, 12/03/21, accessed [01/04/22](#)]

- **The National Black Caucus Of State Legislators' 45th Annual Legislative Conference Was Held In Atlanta, GA From November 30, 2021, To December 3, 2021.** [National Black Caucus Of State Legislators, accessed [01/04/21](#)]

Illinois Interest Rate Cap Legislation Was Introduced By The Illinois Legislative Black Caucus.

"Introduced by the Illinois Legislative Black Caucus, the newly signed legislation is modelled on the Military Lending Act, a federal law that protects active service members and their dependents through a range of safeguards, including capping interest rates on most consumer loans at 36%." [CNBC, [03/23/21](#)]

Late 2021: Shanelle Jackson Had A "Dinner & Dialogue" And A Separate "Phenomenal Dinner" With A Leader In The Illinois House Of Representatives.

Jackson Also Claimed That She Had A " Phenomenal Dinner" In November 2021 And A "Dinner & Dialogue" In December 2021 With A Leader In The Illinois House Of Representatives.

November 17, 2021: Shanelle Jackson Said She Had A "Phenomenal Dinner" With A Prominent Illinois Legislator:



[Facebook Post by Shanelle Jackson, [11/17/21](#)]

December 5, 2021: Shanelle Jackson Posted That She Again Had "Dinner & Dialogue" With The Same Illinois Legislator:



Shanelle Jackson is in Atlanta, Georgia.

December 5, 2021 at 1:01 PM · 🌐

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NBCSL 2021 was packed with opportunity to gain insight into the policy matters impacting black communities, directly from the playmakers & influencers themselves. Enjoyed dinner & dialogue w/ Illinois Speaker Of The House-Hon. Chris Welch and Global Investment guru, Eugene Duffy. I also always love connecting with my longtime FL & DC family, Hon. Allen Williams- Deputy Secretary at HUD and Florida business leader, Deveron Gibbons.

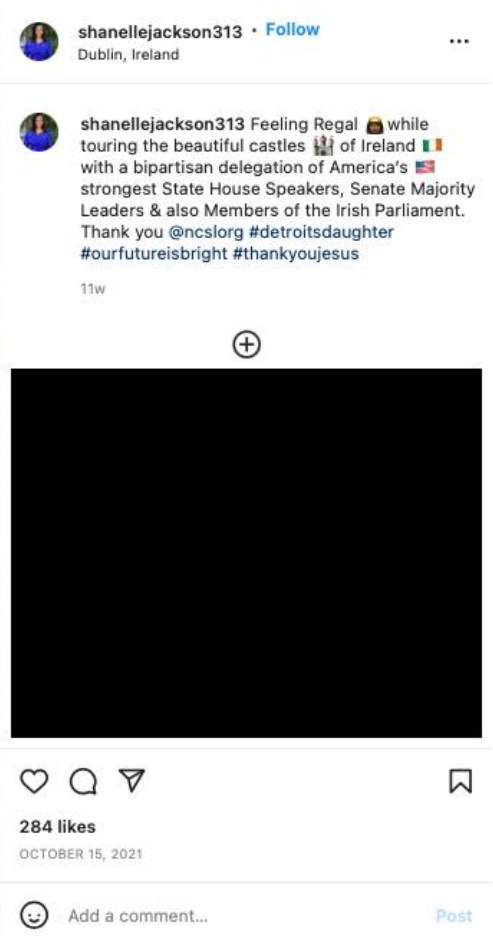


[Facebook Post by Shanelle Jackson, [12/05/21](#)]

October 2021: In Addition To Her Interactions With Illinois Legislators, Shanelle Jackson Went To Ireland At The Courtesy Of The National Conference Of State Legislatures, Of Which OppFi Is A \$30,000 Sponsor, And Which Promises Close Access To State Lawmakers—Although It Is Unclear If Illinois Legislators Were In Attendance.

October 15, 2021: While An OppLoan Lobbyist, Shanelle Jackson Thanked The National Conference Of State Legislatures For A Trip To Ireland With A "Delegation Of America's Strongest State House Speakers, [And] Senate Majority Leaders"—NCSL Said There Were Over 50 Legislative Leaders On The Trip, Although It Is Unclear If Illinois Legislators Were In Attendance.

October 15, 2021: Shanelle Jackson Thanked @NCSLOrg As Said She Toured Ireland With "A Bipartisan Delegation Of America's Strongest State House Speakers, [And] Senate Majority Leaders":



[Instagram Post by Shanelle Jackson, 10/15/21, accessed [01/05/22](#)]

- **Shanelle Jackson Was OppLoans' Senior Manager Of Government Relations At The Time.** [LinkedIn Profile for Shanelle Jackson, accessed [01/05/22](#)]

@NCSLOrg Is The Instagram Account Of The National Conference Of State Legislatures. [Instagram Profile for NCSLOrg, accessed [01/05/22](#)]

- **NCSL Stands For The National Conference Of State Legislatures.** [National Conference of State Legislatures, accessed [01/05/22](#)]

At The Same Time Jackson Was In Ireland, NCSL Was Holding Its Legislative Leaders International Symposium In Dublin, Ireland, Which Was Exclusive To Sponsors Who Paid \$30,000 Or More To The Group And Which "Brought Together More Than 50 State Legislative Leaders."

October 10-14, 2021: The NCSL Foundation For State Legislatures Held Its Legislative Leaders International Symposium In Dublin, Ireland—And Only "Capitol Circle And Platinum Sponsors" Were Allowed To Attend:

2021 Events

[...]

(Capitol Circle and Platinum Sponsors only)

[National Conference of State Legislatures, accessed [01/05/22](#)]

NCSL Claimed The Dublin Symposium "Brought Together More Than 50 State Legislative Leaders From Across The Country." "NCSL International Leaders Symposium, Dublin, Ireland, Oct. 10-14 [...] Capitol Circle and Platinum sponsors were invited to attend NCSL's international legislative exchange and symposium. The Leaders Symposium brought together more than 50 state legislative leaders from across the country to learn from each other and their Irish counterparts." [National Conference of State Legislatures, [11/02/21](#)]

- **It Is Unclear If Any Illinois Legislators Attended The Dublin Symposium.**

OppFi Was One Of NCSL's \$30,000 "Platinum" Sponsors At The Time, Which Ensured "Meeting Opportunities" With Legislators.

OppFi Was A \$30,000 Platinum Sponsor For The NCSL Foundation For State Legislatures, As Of December 1, 2021:

NCSL Foundation for State Legislatures | Sponsor List

12/1/2021

[...]

Platinum Sponsors (\$30,000)

1-800 CONTACTS, Inc.

Airbnb

America's Credit Unions

American Academy of Physician Assistants
(AAPA)

American Kratom Association

NCTA—The Internet & Television Association

Netflix

Novartis

Online Lenders Alliance

OpenRoad Foundation

OppFi

[National Conference of State Legislatures, accessed [01/05/22](#)]

- **Opportunity Financial Is Also Known As OppLoans.** "A spokesman for Chicago-based Opportunity Financial LLC, also known as OppLoans, said the company 'is not intentionally evading or breaking state law.'" [Wall Street Journal, [03/11/20](#)]

The NCSL Foundation's Platinum Sponsorship Level Also Offers "Meeting Opportunities" With "Legislative Leaders":

PLATINUM SPONSORSHIP

Open to any organization that pays the annual Platinum sponsorship fee of \$30,000.

Meeting Opportunities with NCSL Leadership and Legislative Leaders

<p>Leadership Meetings</p> <ul style="list-style-type: none"> ★ Two invitations to attend biannual legislative leadership meetings ★ Two invitations to attend the biennial NCSL Emerging Leaders Meeting 	<p>Legislative Summit</p> <ul style="list-style-type: none"> ★ Five complimentary registrations ★ Five invitations to the NCSL President-elect's Reception ★ Five invitations to the NCSL President's
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[NCSL Foundation, accessed [01/05/22](#)]

The NCSL Foundation For State Legislatures Promises Companies That Its Sponsorship Program "Positions Your Government Relations Team To Have The Most Effective Impact On The State Legislative Process," Including The Opportunity To "Build Relationships With Policymakers And Your Peers." "The NCSL Foundation for State Legislatures positions your government relations team to have the most effective impact on the state legislative process. As a sponsor, you will: [...] Build relationships with policymakers and your peers. Through the Foundation, you can promote your positions, offer expertise and add your voice to critical discussions on the issues that matter to you. [...] Position your organization in front of legislators from across the country. No other organization offers you so many opportunities to meet face-to-face with policymakers throughout the year, including NCSL's Legislative Summit—the largest annual gathering of state legislators in the nation." [National Conference of State Legislatures, accessed [01/05/22](#)]

NCSL's Top Sponsors Also Includes Three Other Major Payday Lending Groups And Companies—including The Online Lenders Alliance, Which Loudly Criticized Illinois' Rate Cap.

The Online Lenders Alliance Was An NCSL Foundation Platinum Sponsor—which Requires \$30,000—As Of December 1, 2021. [National Conference of State Legislatures, accessed [01/05/22](#)]

- **The Online Lenders Alliance Called Illinois' Rate Cap A "Bad Bill" And Its Then-CEO Mary Jackson Claimed It "Eliminates" Consumers' Access To Emergency Credit.** "The Online Lenders Alliance said Tuesday that it was disappointed Governor Pritzker had signed the legislation, saying it was a 'bad bill' for residents of the state of Illinois. 'Now is not the time to reduce credit access. Consumers in Illinois are struggling, and elected officials should be working to ensure that all consumers have options to deal with unforeseen or irregular expenses. Sadly, this bill eliminates many of those options for those who need them most,' Mary Jackson, CEO of the alliance, said Tuesday." [CNBC, [05/23/21](#)]

The American Financial Services Association Was An NCSL Silver Sponsor—which Requires \$10,000 In Donations—As Of December 1, 2021. [National Conference of State Legislatures, accessed [01/05/22](#)]

- **AFSA Has Been Identified As "The Largest Trade Association Representing Installment Lenders."** "The largest trade association representing installment lenders, the American Financial Services Association (AFSA), reports that its members' payments average \$120." [Pew Charitable Trusts, [10/17/18](#)]

Security Finance Was An NCSL Gold Sponsor—which Requires \$15,000—As Of December 1, 2021. [National Conference of State Legislatures, accessed [01/05/22](#)]

- **Security Finance Corporation's Parent Settled With The Consumer Financial Protection Bureau For Violating Federal Consumer Protection Laws Through Its Loan Collection Practices.** Today the Bureau of Consumer Financial Protection (Bureau) announced a settlement with Security Group Inc., a South Carolina corporation, and its subsidiaries, Security Finance Corporation of Spartanburg and Professional Financial Services Corp. As described in the consent order, the Bureau found that the Security Group entities violated the Consumer Financial Protection Act by making improper in-person and telephonic collection attempts on consumer installment loans and retail sales installment contracts." [Consumer Financial Protection Bureau, [06/13/18](#)]

NCSL's Executive Committees And Membership Includes Three Illinois Lawmakers And One Senior Legislative Staff Member.

NCSL's Executive Committee Includes An Illinois State Representative and State Senator. "At-Large Members [...] Representative Marcus Evans, Illinois [...] Senator Sue Rezin, Senate Assistant Minority Leader, Illinois." [National Conference of State Legislatures, [01/04/22](#)]

The Co-Chair Of NCSL's Standing Committees Is An Illinois State Senator. [National Conference of State Legislatures, [01/04/22](#)]

NCSL's Executive Committee Also Includes A Senior Illinois Legislative Staffer. "Legislative Staff [...] Scott Kaiser, Assistant Secretary, Senate, Illinois." [National Conference of State Legislatures, [01/04/22](#)]

October 2021: Shanelle Jackson Touted "Hanging" With Her "Mentor" And Longtime Payday Lending Ally Former Congressman Kendrick Meek (D-FL).

Jackson Has Posted About "Hanging" With Her "Mentor," Former Congressman And Current Lobbyist Kendrick Meek (D-FL), Who Has Long Fought Strong Payday Lending Regulation Since At Least 2007.

October 24, 2021: Shanelle Jackson Posted About Her "Great Time Hanging" With Her "Mentor," Hon. Kendrick Meek In Miami:



[Facebook Post by Shanelle Jackson, 10/24/21, accessed [01/04/22](#)]

Kendrick Meek, Who Represented Florida's 17th Congressional District From 2002 To 2010, Is Senior Advisor Of Government Advocacy And Public Policy At Lobbying Firm King & Spalding, Where He Advises Financial Services Companies And Other Businesses. "Kendrick B. Meek Senior Advisor Government Advocacy and Public Policy [...] Kendrick B. Meek currently serves as a senior advisor to a diverse group of companies in the healthcare, homeland security, agriculture, and financial services sectors, drawing upon strategic skills developed over a long tenure in politics, including his time in the U.S. House of Representatives, Florida State Legislature, and as Special Representative to the United Nations. [...] From 2002 to 2010, Mr. Meek represented the 17th Congressional District of Florida." [King & Spalding, accessed [01/04/22](#)]

- **King & Spalding "Helps Leading Companies Advance Complex Business Interests."** "King & Spalding helps leading companies advance complex business interests in more than 160 countries." [King & Spalding, accessed [01/04/22](#)]

2018: Kendrick Meek, A Former Congressman And Florida State Senator, Lobbied For Amscot Financial, Which Was A "Key" Backer Of Florida Legislation To Allow Installment Loans Opposed By Consumer Advocates And Religious Groups. "While the payday-loan bill did not draw a floor debate, it spurred lengthy discussions during House committee meetings in recent weeks — and faced opposition from some consumer advocates and religious groups. The bill would allow the businesses to make 'installment' loans up to \$1,000, with repayment over 60 to 90 days. Current law limits the high-interest loans to \$500 for periods of seven to 31 days. Supporters say the proposal was prompted by potential changes in federal regulations that could affect the types of smaller-dollar, shorter-term loans made by payday lenders in Florida. Also, supporters contend that payday loans play a key role for many low-income people who don't have access to other types of credit. Among the key backers of the bill has been Tampa-based Amscot Financial, Inc., whose roster of lobbyists includes former Congressman and state Sen. Kendrick Meek and former state Rep. Joe Gibbons." [WJCT News, [03/08/18](#)]

2015: Meek Opposed Consumer Financial Protection Bureau Rulemaking On Payday Lenders, Claiming That It Was A "Big Mistake" For The Agency To Preempt State Lending Rules. "As the Consumer Financial Protection Bureau embarks on a rule-making process that payday lenders estimate will put 70 percent of their industry out of business, a former Florida lawmaker who was instrumental in helping the Sunshine State pass one of toughest laws protecting consumers from predatory lending is warning that the federal proposal is too heavy-handed, strips states of their rights and deprives consumers of emergency lending options. 'People need access to small-dollar loans if they don't have credit, let alone good credit, and we found it was important to allow them to have that access,' Kendrick Meek, a former Democratic congressman from Miami, told The Washington Times. 'Our payday lending law in Florida has been successful because it maintains access to small-dollar loans and also protects the citizens of Florida. 'A federal rule preempting the Florida law would be a big mistake. When you see a law that is being effective, and preventing consumers from getting themselves into financial trouble, when you have something that has been proven and is working, it would be a big mistake to ignore that,' he said." [The Washington Times, [07/21/15](#)]

2007: Then-Congressman Meek Tried To Have Congress Reconsider Its Recently-Passed 36% Interest Rate Cap On Loans To Military Servicemembers. "MOAA, The Military Coalition, the Defense Department, and a long list of consumer-protection organizations joined forces last year to win a law change capping interest rates on loans to servicemembers at a 36-percent annual rate. That still sounds high, but it limited their potential profits enough that payday lenders have indicated they'll stop targeting military families unless the law is changed. Reps. Meek and Ross are trying to get Congress to reconsider the 36% rate cap. MOAA and other military, civil rights, veteran, and consumer organizations have sent letters to Congress strongly objecting to the Meek/Ross proposal and urging Congress not to sell out the troops to serve this unsavory industry." [Arkansas Times, [02/05/07](#)]

Shanelle Jackson Is Not Registered As A Lobbyist In Illinois—Meanwhile, OppFi, Which Appears to Not Be Registered As A Lobbying Entity, Potentially In Violation Of The Illinois Lobbyist Registration Act, Was Recently Disclosed As A Lobbying Client Of Illinois' Former State Senate Majority Leader.

Shanelle Jackson Is Not Registered As A Lobbyist In Illinois, While Opportunity Financial Does Not Appear To Be Registered As A Lobbying Entity, Potentially In Violation Of The Illinois Lobbyist Registration Act.

Shanelle Jackson Does Not Appear As A Lobbyist Registered With The Illinois Secretary Of State:

Lobbying Information Search

There were no records matching the selection criteria!

YEAR = All LAST NAME = JACKSON FIRST NAME = SHANELLE

Please try again!

[Exclusive Lobbyist Search for Shanelle Jackson, Illinois Secretary of State, accessed [01/05/22](#)]

- **No Registered Lobbyist In Illinois' Database Had A Name Resembling Shanelle Jackson.**
[Exclusive Lobbyist Last Name Search For Jackson, accessed [01/05/21](#)]

Shanelle Jackson Does Not Appear In A Search Of Lobbying Entities With The Illinois Secretary Of State:

Lobbying Information Search

There were no records matching the selection criteria!

YEAR = All NAME = SHANELLE

Please try again!

[Lobbying Entity Search for Shanelle, Illinois Secretary of State, accessed [01/10/22](#)]

December 2019: Governor J.B. Pritzker Signed A Bill Requiring Lobbyists' Registration Statements To Identify Any Individual Lobbyists They Employ And Any Of Their Clients. "In December, 2019, Governor J.B. Pritzker signed legislation requiring lobbyists' registration statements to also include the name and address of any sub-registrants (lobbyists employed by the registrant), and any clients on whose behalf the sub-registrant will work." [Bolder Advocacy, [11/17/20](#)]

Opportunity Financial Does Not Appear In A Search Of Lobbying Entities With The Illinois Secretary Of State:

Lobbying Entity Search Results

Entity ID	Entity Name	Year
5710	FREEDOM OF OPPORTUNITY PAC	2010
7638	ILLINOISANS FOR GROWTH AND OPPORTUNITY	2015
7638	ILLINOISANS FOR GROWTH AND OPPORTUNITY	2016
7419	OPPORTUNITY ALLIANCE LLC	2015
7419	OPPORTUNITY ALLIANCE LLC	2016
7419	OPPORTUNITY ALLIANCE LLC	2017
7419	OPPORTUNITY ALLIANCE LLC	2018

[Lobbying Entity Search for Opportunity, Illinois Secretary of State, accessed [01/10/22](#)]

- **The Illinois Lobbyist Registration Act Requires "Any Person Who Employs Another Person For The Purposes Of Influencing Executive, Legislative Or Administrative Action" To Register As A Lobbying Entity.** "The Illinois Lobbyist Registration Act applies to any person who, for compensation or otherwise, either individually or as an employee or contractual employee of another person, undertakes to influence executive, legislative or administrative action; and any person who employs another person for the purposes of influencing executive, legislative or administrative action (25 ILCS 170/3). You are required to register if you pay wages or salary to employees who lobby on your behalf (even if this is a small portion of their position) and/or if you hire lobbyists on a contractual basis." [Illinois Secretary of State, accessed [01/10/22](#)]
- **"ENTITY: Business Or Association, Etc., That Will Be Represented By A Lobbyist To Influence Officials. Entities Must Be Registered In Accordance With The Act (25 ILCS 170/3)."** [Illinois Secretary of State, accessed [01/10/22](#)]

Opportunity Financial Only Began Appearing In Illinois' Lobbying Database In 2021 And Has Been Disclosed As Being Represented By An Outside Firm In 2021 And 2022.

Opportunity Financial Only Began Appearing As A Lobbying Client In The Illinois Secretary Of State's Database In 2021:

90007011	OPPORTUNITY FINANCIAL, LLC	2021
90007011	OPPORTUNITY FINANCIAL, LLC	2022

[Lobbying Client Search for "Opportunity," Illinois Secretary of State, accessed [01/05/22](#)]

2022: Opportunity Financial Was Registered With The Illinois Secretary Of State As A Lobbying Client, Represented By Clayborne & Wagner LLP:

Client List

Client Name	OPPORTUNITY FINANCIAL, LLC
Client ID	90007011
Reg Year	2022

[...]

Client of

Entity ID	Entity Name
	Names bolded are not registered
8687	CLAYBORNE & WAGNER LLP

[Lobbying Client Search for Opportunity Financial, Illinois Secretary of State, accessed [01/05/22](#)]

2021: Opportunity Financial Was Registered With The Illinois Secretary Of State As A Lobbying Client, Represented By Clayborne & Wagner LLP:

Client List

Client Name	OPPORTUNITY FINANCIAL, LLC
Client ID	90007011
Reg Year	2021

[...]

Client of

Entity ID	Entity Name
	Names bolded are not registered
8687	CLAYBORNE & WAGNER LLP

[Lobbying Client Search for Opportunity Financial, Illinois Secretary of State, accessed [01/05/22](#)]

December 29, 2021: Opportunity Financial Was First Disclosed As A Client Of Lobbyist James F. Clayborne, The Former Illinois Senate Majority Leader.

December 29, 2021: Opportunity Financial First Appeared As A Client Of Clayborne & Wagner LLP's James F. Clayborne In An Amended Registration Submitted By The Firm. [Illinois Secretary of State, [12/29/21](#)]

James F. Clayborne Was An Illinois State Senator From 1995 To 2018, Serving As Majority Leader For His Last Nine Years In Office. "From 1995 – 2018 Mr. Clayborne served as an Illinois State Senator for the 57th District. He was Majority Leader of the Illinois Senate for the last nine years." [Clayborne & Wagner LLP, accessed [01/06/22](#)]

Illinois' Ethics Laws Have Wide Definitions For Lobbying, Lobbyists, And Influence.

The State Of Illinois Defines Lobbying As "Any Communication With A Covered Official Of The Executive Or Legislative Branch Of State Government For The Purpose Of 'Influencing... Executive, Legislative, Or Administrative Action.'" "Lobbying [...] Any communication with a covered official of the executive or legislative branch of State government for the purpose of 'influencing... executive, legislative, or administrative action.' 25 ILCS 170/2." [Bolder Advocacy, [11/17/20](#)]

"Any Individual Engaging In Lobbying Is Required To Register As A 'Lobbyist' With The Illinois Secretary Of State." "Registration for Lobbyists [...] Any individual engaging in lobbying is required to register as a 'lobbyist' with the Illinois Secretary of State prior to engaging in any lobbying, but in any event no later than 2 days of commencing lobbying activity, and must re-register annually thereafter (on or before January 31). 25 ILCS 170/5." [Bolder Advocacy, [11/17/20](#)]

December 2019: Governor J.B. Pritzker Signed A Bill Requiring Lobbyists' Registration Statements To Identify Any Individual Lobbyists They Employ And Any Of Their Clients. "In December, 2019, Governor J.B. Pritzker signed legislation requiring lobbyists' registration statements to also include the name and address of any sub-registrants (lobbyists employed by the registrant), and any clients on whose behalf the sub-registrant will work." [Bolder Advocacy, [11/17/20](#)]

For Lobbying Purposes, The Definition Of "Covered Official" In Illinois Includes Members Of The General Assembly, Senior State Executive Branch Officials, And Others. "Covered Official [...]

- Governor, Lieutenant Governor, Secretary of State, Attorney General, State Treasurer, and State Comptroller;
- Chiefs of Staff for those officials;
- Cabinet members of any elected constitutional officer, including Directors, Assistant Directors and Chief Legal Counsel or General Counsel;
- Members of the General Assembly; and
- Members of boards, commissioners, authorities or task forces established by law or executive order."

[Bolder Advocacy, [11/17/20](#)]

For The Purposes Of Lobbying, Illinois Defines Influence As "Any Communication, Action, Reportable Expenditure...Or Other Means Used To Promote, Support, Affect, Modify, Oppose Or Delay Any Executive, Legislative Or Administrative Action Or To Promote Goodwill With Officials." "Influencing [...] Any communication, action, reportable expenditure...or other means used to promote, support, affect, modify, oppose or delay any executive, legislative or administrative action or to promote goodwill with officials. 25 ILCS 170/2." [Bolder Advocacy, [11/17/20](#)]

Exclusions For Illinois' Definition Of Lobbyist Appear To Be Wide, And "People With Technical Expertise" Are Not Required To Register As A Lobbyist. "Lobbyist [...] Any individual engaging in lobbying is required to register as a lobbyist except:

- Anyone who does not receive compensation (other than reimbursement for expenses of up to \$500 per year) and who does not make reportable expenditures.
- Anyone who, without compensation, appears as a witness before a legislative committee, or seeks the approval or veto of any legislation by the Governor, provided that the person does not make any reportable expenditures.
- News media personnel, such as newspaper, magazines, radio, or television in the dissemination of news, editorial or other comment, or paid advertisements.
- Anyone performing professional services such as drafting bills or rendering opinions regarding the construction and effect of proposed or pending legislation.
- State employees appearing before legislative committees for the purpose of explaining how legislation will affect their departments of State government, and officials or employees of local government or school districts.
- People with technical expertise helpful to officials when considering such official action, provided that the person make only occasional appearances and the person does not make any reportable expenditures.
- Full-time employees of a church or religious organization protecting the right of the members thereof to practice the religious doctrines of such church or religious organization.
- Attorneys representing clients in administrative or judicial proceedings.

- Vendors offering the sale of goods or services where: (1) solicitation is limited to either an oral inquiry or written advertisements and informative literature; or (2) the goods and services are subject to competitive bidding under the Illinois Purchasing Act; or (3) the goods or services cost not more than \$5,000; and (4) the vendor does not make reportable expenditures. 25 ILCS 170/3." [Bolder Advocacy, [11/17/20](#)]

Opportunity Financial Has Drawn National Attention For Now-Disallowed "Rent-A-Bank" Schemes To Dodge State Interest Rate Caps And In 2021 Was Sued By D.C.'s Attorney General For Predatory Lending Practices, Ultimately Paying Over \$2 Million To Settle The Matter.

Opportunity Financial Was Featured In A Wall Street Journal Story About Now-Disallowed "Rent-A-Bank" Schemes In Which High-Cost Lenders Would Avoid State Interest Rate Caps Through Bank Partnerships.

Opportunity Financial Was Featured In A Wall Street Journal Story About "Rent-A-Bank" Schemes That Allowed "High-Cost Lenders To Skirt Interest Rate Caps In Dozens Of States." "California this year sought to banish high-cost lenders. OppLoans was undeterred. A new state law this year capped interest rates—currently at about 37% a year—for some consumer loans. But OppLoans is charging 160% on a typical loan in California, according to its website, using a partnership with a Utah bank to continue selling in the state despite the new rules. [...] OppLoans and its partner FinWise Bank are in what is called a rent-a-bank partnership, which allows high-cost lenders to skirt interest-rate caps in dozens of states. Rent-a-bank arrangements are the focus of a fierce battle pitting state regulators and consumer advocates against the credit industry." [Wall Street Journal, [03/11/20](#)]

June 2021: President Biden Signed A Resolution Repealing A Trump Administration Rule That Allowed "Rent-A-Bank" Arrangements. "Today, U.S. Senator Chris Van Hollen (D-Md.), a member of the U.S. Senate Committee on Banking, Housing, and Urban Affairs, and Committee Chairman Sherrod Brown (D-Ohio) applauded President Biden's signing of their resolution into law to repeal the Trump Administration's so-called True Lender Rule through the use of the Congressional Review Act. This regulation, finalized in the last months of the prior Administration, allows predatory lenders to skirt state laws meant to curb interest rates on loans and opens the door for these lenders to prey on vulnerable consumers. According to the Center for Responsible Lending, this rule has allowed predatory lenders to make loans at 100% APR or more in states with limits of 36% or less by laundering loans through an out-of-state bank not subject to state limits." [Sen. Chris Van Hollen, [06/30/21](#)]

- **Headline: President Signs Van Hollen, Brown Legislation To Strike Down Trump-Era "Rent-A-Bank" Rule** [Sen. Chris Van Hollen, [06/30/21](#)]

In April 2021, Opportunity Financial Was Sued By D.C.'s Attorney General For "Misrepresenting Its High Interest Loans" And Charging 198% Interest Rates, Ultimately Settling For Over \$2 Million In Fines And Refunds

April 2021: D.C. Attorney General Karl Racine Sued Opportunity Financial, Which His Officed Called "A Predatory Online Lender" For Violating District Law By "Misrepresenting Its High Interest Loans" And Charging 198% Interest Rates—More Than Eight Times The District's Interest Rate Cap. "Attorney General Karl A. Racine today filed a lawsuit against Opportunity Financial, LLC (OppFi), a predatory online lender, for deceptively marketing illegal high-interest loans to District consumers. The Office of the Attorney General (OAG) alleges that OppFi violated District law by misrepresenting its high interest loans as fast and easy cash and falsely claiming that its loans would help struggling consumers build credit. Instead, OppFi charged over 4,000 District residents exorbitant interest rates of up to 198%—more than eight times the

District's 24% rate cap. OAG is seeking a court order voiding loans improperly made to District residents and barring OppFi from engaging in misleading business practices in the future. The lawsuit also seeks restitution for consumers, and civil penalties, fees and costs." [Office of the Attorney General for the District of Columbia, [04/06/21](#)]

- **Racine's Office Noted That Opportunity Financial Used "A Rent-A-Bank Scheme."** "OppFi is an online lender that uses a rent-a-bank scheme to try to skirt state and local laws limiting high interest rates loans." [Office of the Attorney General for the District of Columbia, [04/06/21](#)]

November 2021: Opportunity Financial Agreed To Refund \$1.5 Million To Over 4,000 DC Residents, "Waive Over \$640,000 In Interest Owed By Those Consumers, And Pay \$250,000 To The District."

"Attorney General Karl A. Racine today announced that predatory online lender, Opportunity Financial, LLC (OppFi), will pay \$1.5 million to refund over 4,000 District consumers who were charged exploitive interest rates by the company, waive over \$640,000 in interest owed by those consumers, and pay \$250,000 to the District. The company will also be required to limit its lending to rates that are below the District's legal cap and cease engaging in misleading business practices." [Office of the Attorney General for the District of Columbia, [11/30/21](#)]