

National Pawnbroker

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OFFICIAL PUBLICATION OF THE
NATIONAL PAWNBROKERS ASSOCIATION

THE
**FUTURE
OF PAWN
STRENGTH
IN NUMBERS**

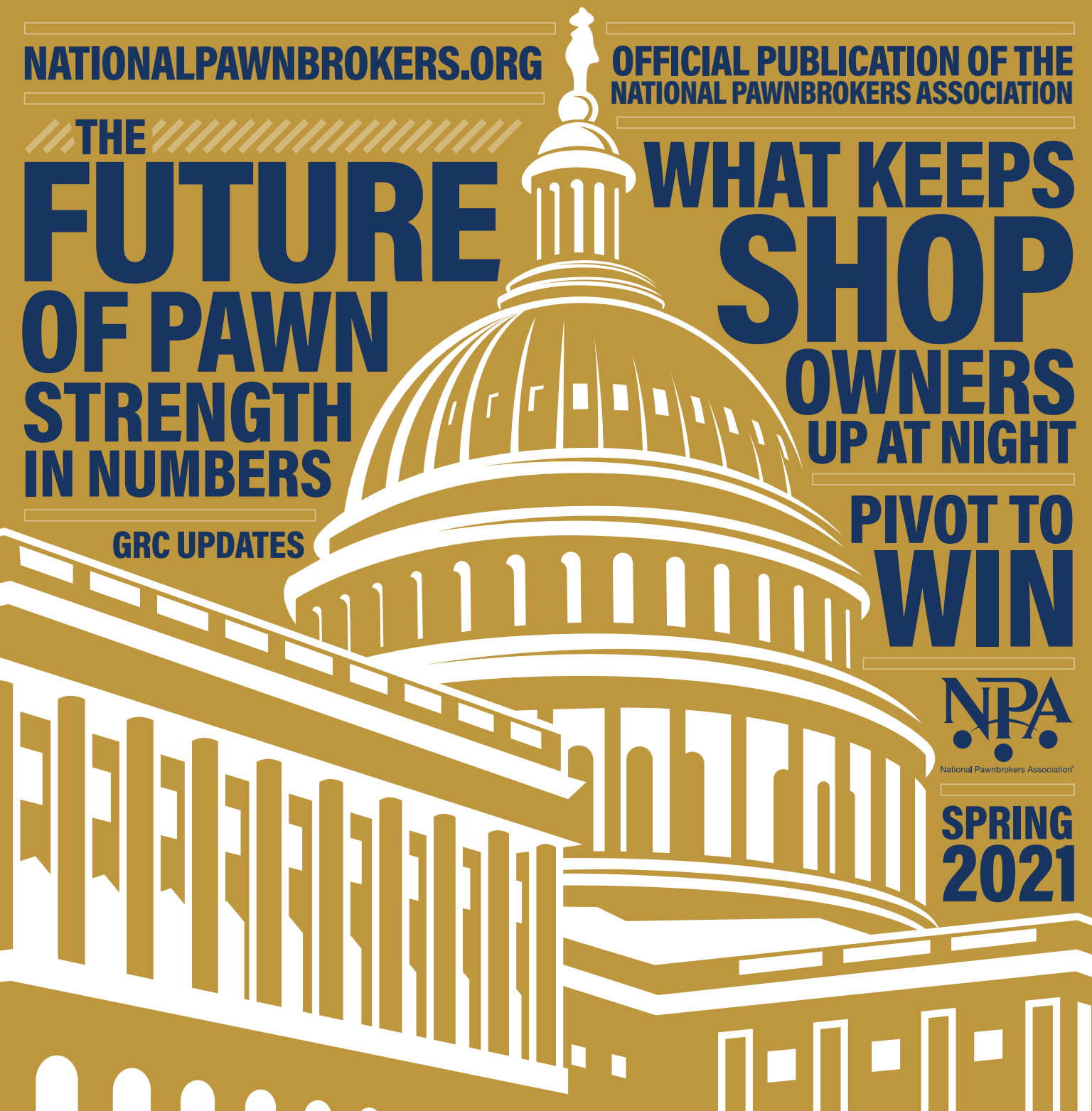
GRC UPDATES

WHAT KEEPS
**SHOP
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UP AT NIGHT**

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NPA
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**SPRING
2021**





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THRIVING IN 2021

WE RECENTLY PASSED THE UNHERALDED ANNIVERSARY of the first announced case of Coronavirus in the United States. Few could imagine a year ago just how deadly the disease would be and the tumult it would cause to our world, and with it, our industry. We sympathize with those lost, the families affected, the un- and under-employed, and the hard-working entrepreneurs across America trying to keep their businesses afloat.

As your NPA President, your colleague and your friend, I remind you today that the NPA is working tirelessly to support our members in these surreal times. We continue to stay on top of the latest government assistance available to businesses and urge our members to take advantage of the lifelines that work best for them. Pawn was deemed essential for a reason; to offer financial options to the communities we are proud to serve in these trying times. Through all of this, our Government Relations Committee continues to fight for the rights of the pawn industry, with particular attention to potential changes the new Administration brings.

We are pleased to announce a new Webinar



Series initiated by our GRC Team that will keep our members informed of legislative activity that could potentially affect the pawn industry. These webinars will occur monthly through June and will provide you with the most credible, updated and reliable information you will find anywhere.

In addition, the NPA will be holding quarterly State Association Town Hall meetings so our State Presidents may have a forum to brainstorm, network and learn from one another.

Yet still, I miss our friends. I miss engaging, eye to eye, with my peers and industry partners and shaking hands with people I'm proud to stand with in our advocacy of pawn. We had to cancel our 2020 Pawn Expo because of safety protocols. But we're not just hoping for a better tomorrow - we're planning on it. We are currently in the midst of planning the most engaging and informative Pawn Expo ever, where members will demonstrably see what pawn is all about.

We are also in the midst of laying out a new Strategic Plan that will carry the NPA forward. We know this industry needs the leadership of our National Pawnbrokers Association and plan to deliver on that in 2021 and beyond. At the NPA, we are confident about the future and we are hopeful you will join us.

We don't plan to survive, we plan to thrive. Together!

Be safe and be well.

Kerry Rainey

Kerry Rainey
NPA President
Bayoupawn.npa@gmail.com

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A CLEAR COURSE FOR OUR **FUTURE**

THERE ARE EXCITING THINGS HAPPENING at the NPA and I invite you to join me.

While each new day brings change in the social, political and economic landscape, we continue to move ahead with some exciting initiatives to better serve you, our valued NPA members. Some of the things we are working on include the following:

- We've added some incredibly talented new members to our administrative team to more collaboratively and efficiently support the needs of this organization.
- We're building new and strengthening old relationships with Industry Partners.
- Together with our Strategic Planning Committee we are working on the NPA Strategic



Plan to set a clear course for our future.

- We are in the midst of a new membership recruitment initiative intended to strengthen our ranks and impress upon legislators and decision-makers the unified goals and interests of pawn.

The Government Relations Committee is the most important tool in our tool chest (both yours and mine) in the fight to protect pawn. They work tirelessly to advocate, promote and influence on behalf of pawn. They work behind the scenes to build relationships with decision-makers so that when pawn is challenged, we have allies in our corner. All the work they do, they do for you. And that work needs your continued support. We need more members, more support, more voices supporting their advocacy.

This new 117th Congress brings with it change and uncertainty for many, but what it does not change is the continued resilience and passion of the good people I have been so fortunate to have met thus far. It does not change the fact this industry needs to unite at the national level in its effort to protect the pawn industry – which is why I ask you to join me. There is strength in numbers, and your participation in this effort matters.

I hear incredible stories every day about the wonderful work done by the people of pawn, and it reminds me how fortunate I am to be the Executive Director of your NPA.

Urge friends and industry peers to join the NPA to help fight the good fight.

Stay well and be safe. I look forward to seeing you soon.



Kristen Williams
Executive Director
kristen@nationalpawnbrokers.org



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EVERCHANGING LANDSCAPE

THE WORLD, OUR NATION, AND THE PAWN INDUSTRY have closed the books on 2020, and none too soon in all respects. It is certainly welcome to see the approval process of the COVID-19 vaccines moving along and that distribution has begun.

As our attention turns to 2021, we once again find the landscape in Washington has changed. The new administration and the 117th Congress are taking shape, and there is no need to repeat the nightly news here. Several of the federal regulatory agencies that the pawn industry interacts with will have new leadership as Senate confirmation hearings are already underway.

We hope many of you were able to attend the February 4th Team GRC webinar, *The 117th Congressional Outlook on Federal Rate Cap Legislation*. We stated then, and now as we meet a print deadline, there have been no federal rate-cap bills filed in 2021...yet. There were four rate-cap bills filed in the previous session of Congress and none of them advanced, so they are no longer active. We must be mindful though that during debate on stimulus packages last year the subject of a 36% rate cap during the pandemic was discussed, although it did not come to pass.

Team GRC expects to see federal rate-cap legislation filed, and as soon as we see any bills that will affect the pawn industry, we will sound the alarm. As the worn out saying goes, this is not our first rodeo, and it is not yours either. We thoroughly review all pawn related legislation, prepare talking points and put forth an action plan.

A federal 36% APR cap will eliminate pawnbrokers' ability to provide the short-term-cash needs of our hard-working customers. All pawnbrokers must be united in our message to Congress that a one-size-fits-all solution restricting credit to all consumers is unworkable and unnecessary because:

- State and local laws have been in place for many years that govern the terms and conditions of the non-recourse pawn transactions we offer;
- Other types of lenders offer large loans that can last for years, but pawn transactions are in small amounts averaging \$150 that only last for 30-60-90-120 days;
- Pawns are non-recourse transactions that



- consumers are not required to repay;
- Pawn transactions are based upon pledges of tangible personal property, with no front-end credit check or back-end report on customers being made;
- Pawnbrokers do not trap consumers in a cycle of debt, which was demonstrated by the CFPB exempting pawn transactions from the small dollar loan rule under both the Obama and Trump administrations;
- The Department of Homeland Security has designated non-depository lenders, such as pawnbrokers to be essential businesses, and;
- Pawn transactions are already subject to federal laws, statutes, and regulations such as, TILA, Patriot Act, Bank Secrecy Act, Equal Credit Opportunity Act, and more.

Obviously, we are 'preaching to the choir' with these points and could continue with more. You know better than anyone just what you do each day, and why your customers choose to use pawn transactions for their short-term-cash needs.

Just as in the past, Team GRC will leave no stone unturned in Washington to prevent federal rate-cap legislation from covering pawnbrokers. When the time comes, we must have back-up from you, the members of Congress' constituents, to make them aware of consumers' needs back home in your/their communities. We utilized an approach in prior years of enlisting the help of our customers by sending 'our' message to Congress and it was quite effective. Back then we used postcards (remember them), but by employing modern technology our customers could send a message to their Members of Congress right at the pawn counter. We will see, but why not?

In the past when we put out the call, your response was immediate and unified. We do not want to get ahead of ourselves, but we must once again stand together united and ready to defend our industry.

You should already know who your U.S. Representatives and Senators are, and if they are new, first-term elected there is a *Freshman Guide to the 117th Congress* on the NPA's website that you should download and review.

The Committees where we could expect to see any federal rate-cap legislation are also available on the website, with the complete current listings of the Senate Banking Committee and the House Financial Services Committee, as well as the Sub-Committees on Financial Institutions.

The NPA's Team GRC remains vigilant, so when we have more information you will be the first to know. We strive to keep you informed with GRC Webinars, Updates, Legislative Alerts and *This Week in Pawn*. ●

Stay tuned!

Boyd Naylor

Boyd Naylor
NPA Vice President
Government Relations Committee Chair

EXECUTIVE OFFICERS



▶▶▶ **Kerry Rainey**
PRESIDENT
Bayou Pawn & Jewelry
Hammond, LA
Kerry is the owner of Bayou Pawn & Jewelry, with three locations in Louisiana. He is an experienced jeweler with

34 years on the bench. Kerry is a second-generation pawnbroker and has three sons who work in the business with him. Kerry is a member of the Louisiana Pawnbrokers Association and has served on the board as Vice President, Treasurer, and currently, Secretary. Kerry and his wife, Sharman, enjoy scuba diving and traveling with their three sons.



▶▶▶ **Tim Collier**
IMMEDIATE PAST PRESIDENT
Pacer, Ltd
Little Rock, AR
Tim is co-owner and managing partner of Pacer, Ltd. He founded the company

in 1990 after a 10-year career in retail jewelry with Gordon's Jewelers and several independent jewelers. He is president of the Arkansas Pawnbrokers Association and past GRC chair of the NPA. Tim and his wife, Lisa, have been married for 34 years and have three sons, Walker, and twins, Garrett and Griffin.



▶▶▶ **Boyd Naylor**
VICE PRESIDENT
Bali Credit Corp
San Antonio, TX
Boyd is president and co-owner of Bali Credit Corporation which operates five stores in the San Antonio

area. Prior to founding the company in 2000, he practiced law in El Paso, TX, for 15 years. Boyd is a member of the State Bar of Texas and serves on the Texas Association of Pawnbrokers Board of Directors. He serves as chair of the NPA Government Relations Committee. He is married to Alison, whose family has been in the pawn business for over 50 years. They have been married for 32 years and have three sons - Brooks, Jared, and Reagan.



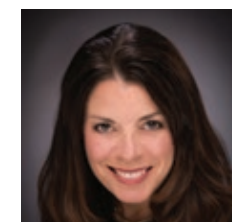
▶▶▶ **Chad Carter**
SECRETARY
Chad's Pawn Shop
Lake Charles, LA
Chad is the owner of Chad's Pawn Shop, with six locations in southwest Louisiana. He has been in the industry for

37 years and previously served as President of the Louisiana Pawnbrokers Association. Chad and his wife, Dana, have two children, Kip and Hollis.



▶▶▶ **Douglas Braswell**
TREASURER
Braswell & Son Pawnbrokers
Little Rock, AR
Douglas is the owner of Braswell & Son Pawnbrokers with six locations in central Arkansas. He is a second-

generation pawnbroker who has worked in the industry for 26 years. Douglas is a Graduate Gemologist, a Past President of the Arkansas Pawnbrokers Association and Chairman of the Arkansas Pawnbroker Licensure Commission. He and his wife, Camille, have two teenage sons.



▶▶▶ **Kristen Williams**
EXECUTIVE DIRECTOR
National Pawnbrokers Association
Victor, NY
Kristen joins the NPA with a background in association management, publishing,

marketing, and conference and event planning. Prior to joining the NPA, Kristen served as Executive Director of the Independent Equipment Dealers Association for 12 years. In addition, Kristen was licensed as an insurance broker and spent time with Northwestern Mutual. After earning a BA in English at UNC Wilmington, Kristen worked for Miller Freeman, a publishing firm in NYC where she initially worked in advertising and ultimately held the role of Marketing Manager for three different industry trade publications. Kristen now resides just outside Rochester, NY with her three teenage daughters and their dog, Charlie.

BOARD OF DIRECTORS



▶▶▶ Beth Anundi

**Capital Pawn
Salem, OR**

Beth Anundi, alongside her husband Adam, founded, owns, and operates Capital Pawn in Salem, OR. As first-generation pawn brokers, they have raised their kids to love and work in the industry as second-generation pawnbrokers! Beth graduated from Oregon State University with a Bachelor of Arts in English and a Master of Arts in Teaching. After 16 years of teaching at the college level, she now enjoys helping others in the pawn world. Beth currently serves on the Oregon Pawn Association Board. Adam and Beth have been married for 26 years and have three grown children.



▶▶▶ David Ashe

**La Familia Pawn and Jewelry
Maitland, FL**

David is president and CEO of La Familia Pawn and Jewelry. Started in 2009, the chain has multiple locations in Florida and Puerto Rico. Prior to joining La Familia, David was a partner of Puerto Rico's first and largest private equity firm. David, an avid motorcyclist, splits his time between Florida and Puerto Rico. He and Cristina, his wife of 31 years, have one daughter, Virginia, married to Ian, and two rescue dogs, P. Rita Moreno and Maia.



▶▶▶ Edward Bean

**Suffolk Jewelers, Inc.
Boston, MA**

Ed is president of Suffolk Jewelers, Inc., in Boston and is also a lawyer. As a third-generation pawnbroker, he has been in the business for 54 years. He is a founding member of the NPA, and was elected to its first board of directors in 1988. He is also a past president and served as chairman of the Government Relations Committee. Currently, he serves as chair of the NPA Strategic Planning Committee. He and his wife, Laurie, have three children and have been married for 17 years.



▶▶▶ Bill Dawson

**LDPM, Inc
Morrisville, NC**

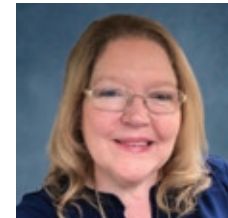
As CEO of LDPM, Inc, Bill developed the Picasso Pawn brand consolidating 10 individually named pawn stores and seven different companies into one cohesive unit. He started in the pawn business almost 30 years ago as something to do "in between opportunities" and never left. Bill and his wife, Heidi, love to travel and have a cat named Kiki. Bill is a graduate of East Carolina University and the GIA Diamonds and Diamond Grading program. He is also an avid Carolina Hurricanes fan. In his free time, Bill can be found either on the golf course or practicing his game.



▶▶▶ Michael Goldstein

**Empire Loan
Boston, MA**

Michael Goldstein is the owner of Empire Loan, an eight-store pawn chain, operating in Massachusetts and Rhode Island. Originally from New York, he is a third-generation pawnbroker. Michael founded Empire Loan in 1985 and claims to be the first fully computerized pawn store in the northeast. Through the Empire Loan Charitable Foundation, founded in 2012, he and his staff have contributed over \$360,000 to local non-profits. He and his wife, Allison, live in Concord, MA, with their three children.



▶▶▶ Lisa Little

**Fieldstone Jewelry and Pawn
Conyers, GA**

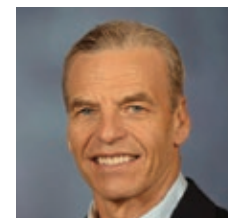
Lisa Little has been a passionate member of the pawn industry since 1987 and was the first woman in the nation to become a Certified Pawn Professional®. After attending the University of Georgia, she and her father co-founded a chain of four pawn shops, along with numerous other businesses. In 2013, Lisa became CEO and Managing Member of all of the family businesses. In her spare time Lisa loves spending time with her daughters, Victoria and Alexandria, homeschooling, traveling, and serving as a Bible class teacher and youth education coordinator. She also loves genealogy, Agatha Christie and all things Jane Austen.



▶▶▶ Sean Makovsky

**Brittex Financial
San Antonio, TX**

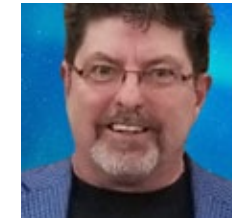
Sean Makovsky is a Supervisor for Money Mart Pawn and Jewelry, as well as the Cofounder and Co-Owner of LCS Pawn. Money Mart Pawn and Jewelry operates in two states and has 28 stores in the Brittex family of brands. Sean joined Money Mart Pawn and Jewelry in 2015 and opened LCS Pawn with Larry Nuckols and Chris Upton in April of 2016. LCS currently has three shops that operate as Money Mart Pawn & Jewelry. In addition to those three, Sean supervises five other locations in the San Antonio area. Prior to his time at Money Mart Pawn, Sean spent 19 years with Cash America International supervising shops across the Southeast and parts of the Midwest.



▶▶▶ Craig McCall

**DC Management
Las Vegas, NV**

Craig began the chain Pawn Plus/USA Pawn & Jewelry Co. in 1995 and is the past Vice President of the Oregon Pawnbrokers Association. He has spent many years on the Board of Directors of a publicly-traded bank and is a part-time instructor at the University of Nevada, Las Vegas Business School. Craig and his wife, Katie, have been married for 26 years and enjoy spending as much time as possible with their four children.



▶▶▶ Christopher McCarthy

**Lowell Pawn
Lowell, MA**

Christopher is the owner and CEO of Lowell Pawn located in Lowell, Massachusetts. Prior to establishing his company in 2006, he graduated from Wentworth Institute of Technology and was a registered Professional Engineer, spending 30 years managing multi-million-dollar large construction projects around the globe. He and his wife, Karen, have been married for 36 years and live on Cape Cod after raising two young men, Bryce and Colton.



▶▶▶ Randi Nell

**Big Dog Pawn
West Jordan, UT**

As a second-generation pawnbroker, Randi worked at Big Dog Pawn in West Jordan, Utah, whenever her parents would let her. After graduating from Utah State University in 2009, she went to work full-time in the family business. When not working, she loves spending her time outdoors with her boyfriend and dog either hiking or snowboarding.



▶▶▶ Johnny Whiteside

**Kendale Pawn Shop
Sanford, NC**

Johnny and his wife, Tara, own and operate Kendale Pawn Shop in Sanford, NC. The store was opened by Tara's father, Jimmy Johnson, in 1980, and Johnny has been running the store full time since 1986. A member of the North Carolina Pawnbroker Association for many years, he has served on the board in many capacities, including President multiple times. Johnny and Tara have been married for 33 years and have twin daughters, Rebecca and Katie, and five grandchildren. ●

TAKING ACTION IN D.C.

WHILE THE DUST HAS MOSTLY SETTLED from the last election cycle, policymakers and stakeholder groups are actively engaging for what promises to be a busy new year. Hopes for bipartisanship have been short-lived with the 2022 mid-term election cycle already lurking. Thus far more than 40 different executive orders have been signed, another COVID stimulus bill is in the works, over 1,000 bills have been introduced in the House and Senate, congressional committees have organized and are beginning hearings, and new agency heads have been installed to carry out President Biden's policy agenda.

For many D.C. observers all eyes are on the Senate and on federal agencies. In the Senate the balance of power is evenly split between both parties, a situation which last occurred in 2001, and although Democrats have Vice President Harris to give them a plus 1 vote, committee ratios and Senate rules (60 vote threshold except for political appointments, judges, budget reconciliation and congressional review act) will make it challenging to pass bills that are viewed as too extreme as there will be cross over votes. In particular, some crossover Democratic votes might come from more moderate members including Senators Manchin (WV), Sinema (AZ), Kelly (AZ), Warner (VA), and Tester (MT). On the Republican side crossover votes could come from Senators Sasse (NE), Collins (ME), Murkowski (AK), and Romney (UT). In addition to the Senate, much attention will be given to federal agency rulemaking as when an administration can't move priorities by legislation, they often promulgate regulations via agencies. Of relevance to the NPA will be the Consumer Financial Protection Bureau, Treasury Department, and the Office of the Comptroller of the Currency.

In this political environment the NPA will do what it has always done best: take a bipartisan approach to educate Congress and regulators about the vital services pawnbrokers provide their local communities. The pawn industry is truly unique compared to other financial services providers,

as we are heavily regulated, non-recourse providers of loans secured by tangible personal property. Our loan terms are clear, redemptions are high, customer complaints are low, and there is no cycle of debt that harms consumers. Pawnbrokers are a safety net for Main Street America, and we must continue to tell our story!

Top of mind for all pawnbrokers are prospects for passage of federal rate-cap legislation. As of the writing of this article in early February there are no pending rate-cap bills. However, it is a certainty that we will see a number of bills introduced in the House and the Senate, but the timing is not clear. As always, we will focus our attention on the primary committees of jurisdiction, which includes the House Financial Services Committee and the Senate Banking Committee, where we have spent many years proactively engaging with policymakers about the pawn industry.

Given the committee ratios, with an even split in the Senate and a 5-seat majority in the House committee, it will be challenging to pass a rate cap bill out of committee. However, moving a bill through committee is considered regular order and there could be efforts to move a bill or an amendment on the House or Senate Floor. Regardless of the process we must remain vigilant, and our first goal is education so that members of Congress understand that pawn is unique and that they recognize the extreme adverse impacts of an all-in 36% APR cap on the industry and its customers. Please stay tuned for updates as we will share information, talking points, and call to action for NPA members to engage!

Please watch for GRC Legislative Alerts and join our members-only monthly webinars that will keep you informed!

Cliff Andrews



Cliff Andrews
CapCity Advocates, LLC
February 11, 2021

NPA IN ACTION IN WASHINGTON, D.C.

New Administration and New Congress
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Rate Cap is Top of Mind for NPA

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MEET THE GOVERNMENT RELATIONS COMMITTEE

Team GRC monitors proposed legislation and regulations with potential impacts on the pawn industry. It reviews the legal aspects of legislative programs at federal, state and local levels and makes recommendations to the Board of Directors to watch, support, support with amendment, or oppose proposed legislation and regulatory changes. Team GRC alerts members to relevant legislative and regulatory actions and involve members in advocating for or against proposals, as necessary.



▶▶▶ **Boyd Naylor**, *Chairman of the NPA Government Relations Committee*
Bali Credit Corp, San Antonio, TX
Boyd is president and co-owner of Bali Credit Corporation which operates five stores in the San Antonio area. Prior to founding the company in 2000, he practiced law in El Paso, TX, for 15 years. Boyd is a member of the State Bar of Texas and serves on the Texas Association of Pawnbrokers Board of Directors. He also serves as Vice President of the National Pawnbrokers Association.



▶▶▶ **Craig McCall**, *Co-Chairman of the NPA Government Relations Committee*
DC Management, Las Vegas, NV
Craig began the chain Pawn Plus/USA Pawn & Jewelry Co. in 1995 and is the past Vice President of the Oregon Pawnbrokers Association. He has spent many years on the Board of Directors of a publicly-traded bank and is a part-time instructor at the University of Nevada, Las Vegas Business School. Craig and his wife, Katie, have been married for 26 years and enjoy spending as much time as possible with their four children.



▶▶▶ **Fran Bishop**, *Government Relations Liaison, Past President, NPA*
Phil Campbell, AL
Fran and her husband, Tony, owned and operated Dollar Pawn for nearly 30 years. She was elected to the board of directors of the NPA in 1998 and was immediately selected for the Government Relations Committee, which she chaired for several years. Fran served as NPA President 2005-2007, and remained on the board of directors until “retiring” in 2011. In 2012 she became NPA’s Government Relations Liaison. That year she also testified on NPA’s behalf before the Subcommittee on Financial Institutions, Committee on Financial Services, U.S. House of Representatives on legislation related to non-depository providers of consumer financial services and offered prepared statement for the record. As a senior member of Team GRC, she tirelessly works to protect the right of pawnbrokers by alerting membership to the issues, working with elected officials, government regulatory agencies, and educating everyone on the pawn industry.



▶▶▶ **Cliff Andrews**, *Title goes here Title goes here*
Capacity Advocates, Washington, DC
Cliff Andrews has 20 years of experience serving as a chief advocate and advisor to association clients on public policy, public relations, and mission-focused association management in an ever-changing political and economic landscape. Cliff currently is the Principal of CapCity Advocates, LLC, a federal government relations and consulting firm that he opened in 2004. Cliff works in a bipartisan manner before Congress, regulators, and private sector stakeholder groups on a variety of policy issues, including small-dollar lending regulation. He is a true “Washingtonian,” born and raised in the nation’s capital. Cliff lives in Northern Virginia with his wife, daughter, son, and Alaskan Malamute. ●

**BY DAVE GRIFFITHS
THE CONSULTANTS**

I’VE BEEN IN THE PAWN INDUSTRY SINCE 1996. I’ve owned two stores on the West Coast, and I’ve served for over 15 years on the OR and WA Pawn Boards in varying capacities. You may know me as one of the people you call when you have bank or IRS issues and need help with your AML programs. By the way, if you don’t have a functioning AML program, NOW is the time to get one as changes in banking industry regulations will soon evidence themselves.

As an industry partner I want you to know I’m very concerned for the industry. A storm is coming and a devastating storm at that. Are you ready?

With the change in the political landscape, the pawn industry is on the brink of having to deal with an interest rate cap. There is nothing to stop it now with one party fully in charge. As it stands now, it may get slowed down, but not stopped. Once in place, much like the MLA, it won’t be repealed. Are you ready for 3% loans? 3% loans that are *inclusive of all fees* just like MLA loans?

I hope that scares you. More importantly, I hope it causes you to act. It is something we pawnbrokers do poorly. Your way of life and your livelihood are going to be at stake in the future. We just don’t know how soon, and we dare not waste any time.

So, what do we do? For starters, stop looking around at others and find your reason to fight. It should be

obvious but find the reason and then find your voice. Nobody should defend your business more passionately than you. Get out of your comfort zone and be an advocate for your future and this industry.

If you are fortunate enough to have a state association, JOIN IT! If you don’t have a state association, then let’s help you get one formed! Understand this...if you do not belong to an association right now, you have no voice...none. If there ever was an “all hands on deck” moment, it is now.

Finally, understand that the NPA is the SOLE vehicle to defend you on the national level. Without your FULL support (financial and vocal), they cannot do this task. Nor is it fair for you to ask them to on your behalf. Nobody cares more about your business than you, remember?

Our industry needs a cohesive, well-articulated plan to fight this coming storm. We need better communication than we have ever had from all parties. We need to come together across this country and decide what a suitable negotiation strategy will be. We need to have every state represented either regionally or by themselves at the NPA table. We need to put everything that is distracting us aside, because if this rate cap gets through, none of the distractions will matter anyway.

If not you, who? Equally important, if not now, when?

You may call me to discuss at **503-970-7739**



“Are you ready for 3% loans? 3% loans that are *inclusive of all fees* just like MLA loans? I hope that scares you. More importantly, I hope it causes you to act.”

CHECK YOUR COMPLIANCE WITH THE DEPARTMENT OF DEFENSE MILITARY LENDING ACT REGULATION



THE CONSUMER FINANCIAL PROTECTION BUREAU (CFPB) has signaled that it will step up Military Lending Act (MLA) oversight in 2021. According to the CFPB's recent press release, "today's action is part of a broader Bureau sweep of investigations of multiple lenders that may be violating the MLA." Although there is no specific mention of pawn, a review of your compliance procedure is always in order. Here are some FAQ reminders from NPA's Team GRC.

How often must pawnbrokers conduct "covered borrower" checks?

MLA Regulation Section 232.5 appears to require that a covered borrower check be conducted on every customer each time they apply for a loan. Our NPA team learned that it is sufficient to do a covered borrower check at the time of the transaction or within 30 days prior to it. For example, if you conduct a covered borrower check when a customer first comes in for a pawn you do not have to do another check if they return within the following 30-day period as it will apply to additional pawn transactions during that time.

Must pawnbrokers conduct a "covered borrower" check on every customer?

Section 232.5(a) of DOD's regulation requires creditors to conduct "covered borrower" checks on every customer. We were pleased to learn that in the opinion of the DOD staff there is an additional 'grey area' to the 'black and white' language in the regulation. Please note this is not formal DOD guidance or a recommendation from the NPA. However, for example, in answer to a question about longstanding customers known to not be in military service, the DOD officials responded: If your knowledge from prior dealings with a customer tells you they are not in the military service,

it is entirely at your option whether to perform a "covered borrower" check. However, if you are geographically located nowhere near a military facility, the need to conduct "covered borrower" checks may be less than for a store that is.

May pawnbrokers devise their own methods to perform "covered borrower" checks?

Yes. Section 232.5 does not limit the manner that a creditor may use to determine whether its customer is active-duty military or a dependent. So you may design and implement a system that works in your store and with your customer base; however, you cannot qualify for the regulation's safe harbor unless you use one of the two methods described in Section 232.5(b).

Are pawnbrokers required to use the DOD's Defense Manpower Data Center (DMDC) website or one of the three nationwide consumer reporting agencies to perform "covered borrower" checks?

No. Section 232.5 "(a) No restriction on method for covered-borrower check." Section 232.5 "(b) Safe harbor" provides that using either a report from a nationwide consumer reporting agency or from the DMDC database will qualify the transaction for the "safe harbor" from liability to individual customers and from enforcement investigations and prosecutions by federal or state officials. So, it is your choice whether or not to use either the DMDC website or a consumer reporting agency for any purpose related to compliance with the DOD regulation. It also means that, considering your store's location and customer base, you can decide to perform checks using the DMDC database for all customers, only new ones, or use your own method to determine whether customers are "covered borrowers" or not. ●

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NPA WEBINAR SCHEDULE	
March 11 How to Empower the Pawn Industry Using Effective Communication with Lawmakers	May 6 State Association Town Hall
April 8 CFPB. What Should Pawnbrokers Expect?	June 3 Federal Legislative & Regulatory Update
FULL SCHEDULE AND DETAILS CAN BE FOUND AT: NATIONALPAWNBROKERS.ORG	



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PIVOT TO MOVE FORWARD



BY JEFF WILHELM
DIRECTOR STORE OPERATIONS
NATIONAL PAWN AND JEWELRY

WOW! IT'S BEEN 33 YEARS since I started in the pawn business. As I look back, I see so much is the same, but also different. What I mean is that we still do the same things and have for years, but today how we do it is very different. Moving from the old days of Orion blue books to the introduction of the Internet, from the handwriting transactions to the modernization of computers, from never taking credit cards (only cash for cash) to the current technology of online and omni channel services, pawnbrokers have had to pivot. We've had no choice. Some of us didn't even realize we were pivoting.

In 2020 we started with the same mindset and behaviors as we had in 2019. Business would be the same, PLO would be king, PSC would be the bulk of the net revenue, and retail would be secondary revenue sources, like always. Then in March 2020, COVID-19 rocked our lives and changed the landscape of the Industry we've known and loved. The world and most of us had to pivot and change our behaviors. Some pivoted aggressively some pivoted regretfully, but we all had to pivot in some form or another. Most of us began the year thinking our PLO demand would go crazy and inventories would build. Well, that didn't happen, in fact, just the opposite happened. The PLO took a beating, up to 40% in some cases, and inventories, well there wasn't enough to meet demand.

The reality is the industry might never come back to what we've known. The more we understand pivoting today, the more opportunity we will have for the future and the successes that will come from that. We must be able to visualize differently! Buy transactions may be more important than PLO transactions. Although PLO will never leave us, in today's landscape and with stimulus money

looming on the horizon, our PLO will be impacted yet again in 2021 just like 2020. Will you be ready to pivot again? How will your behaviors change this time? Have you visualized what your business may look like? As looming rate-cap legislations face all of us, have you visualized what may happen to your business or how your business will transform from this epic adjustment? This may be the industry's biggest change during our lifetime, for an industry we all love.

Never forget there's only three ways to operate any business:

- 1. Acquire a new customer:** Understand your Avatar and customer acquisition cost, along with your customer value to your business. This is paramount to your successes in the future. This is another pivoting point. It's not like the old days "just open the door and the customers came in."
- 2. Upsell your current customer:** give them every opportunity to do business with you by pivoting to add an online presence, omni-channel presence, and increase customer convenience with payments, sales and layaways. Always look for whatever you can to give the customer the opportunity to do business in the store or from the comfort of their home.
- 3. Get your current customers to pawn, buy or purchase from you more often:** find ways to embrace social media aspects of today, not just selling items, reaching your customer base for selling your business, asking for items of need, and looking for any PLO opportunities.

The leaders who embrace this and change their behaviors, move forward with it, and are willing to pay the price to invest in themselves, their team members, and their business platforms will have success and will be able to navigate to survive, advance and thrive.

As leaders, pawnbrokers and business owners of today we must learn and embrace pivoting for the future and not live in the past. Moving forward we must stop living with a "that's how it's always been" mentality, now is the time to embrace an all is possible mindset.

If we change our behaviors, come together to galvanize our industry, and look for new ways to reinvent ourselves, we have an opportunity to all survive, advance and thrive. ●

STRENGTH IN NUMBERS

NPA 2021 LEGISLATIVE VIRTUAL CONFERENCE

APRIL 20-21, 2021

APRIL 20 - VIRTUAL WEBINAR TO DISCUSS THE RESULTS OF DISCUSSIONS HELD BETWEEN TEAM GRC AND LAWMAKERS.

APRIL 21 - VIRTUAL NPA BOARD OF DIRECTORS MEETING

NEXT LEGISLATIVE CONFERENCES TO BE HELD IN SEPTEMBER 2021

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2 Log in with your NPA username and password. Forgot your password? No problem - click "Request Password" and we will send you a new one.

Manage My Listing

Sign In with your email and password.

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About HQ Mailing **Profile** Deal Invoices

Be sure to look in the MEMBER RESOURCES section for our step-by-step 'how-to' video. Questions? Send an e-mail to Digital@NationalPawnbrokers.org.



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This category includes persons, corporations or entities exercising common control participating in the operation of a pawn establishment that owns, controls, or operates one or more pawn establishments.

- ▶▶▶ ■ Affiliation with the only national organization fighting for your legal rights in the pawn industry
- Access to all information distributed by the Government Relations Committee (GRC)
 - Alerts, Updates, Quarterly Q&A zoom sessions
- Profile Listing at Pawnfinders.com – NPA Membership Directory
 - Consumer-focused search engine generating leads for NPA member pawnshops
 - Includes logo, links, contact info, company description/areas of expertise
- Exclusive Access to NPA “Members Only” Portal
- NPA Operating Performance Benchmark Survey
- Resources, Tools, Education – All geared for pawnbrokers/business owners
- Discounted Rates at Annual Pawn Expo Convention (July 10-13, 2021 – Fort Worth)
- Annual Legislative Conference – Virtual (April 20-21, 2021)
 - NPA coordinated meetings with congressional members/staff
- Discounts/Incentives from 100+ NPA Industry Partners
- Access to improved communication and social media channels
 - Quarterly – National Pawnbroker Magazine (Distribution of 5K+)
 - Weekly – This Week in Pawn
- “NPA Member” window decal for your storefront(s)
- Laminated NPA “Certificate of Membership”

- Distributed annually, one per registered store
- “NPA Member” logo for your website and marketing collateral
- Opportunity to contribute blog posts for use on the NPA website
- Access to Member Tool Kits
 - Covid-19 Communications
 - Tips for Opening a Pawn Shop
- Industry Partner Webinars/Training
- NPA New Member Welcome Kit
- Opportunity to serve on the Board of Directors and Association Committees
- Annual Awards recognizing those who make a significant impact in the pawn industry
- Community Outreach Programs
 - PawnStrong Relief Fund
 - #NationalPawnbrokerDay
 - Future Business Leaders Scholarship Fund ●



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Visit nationalpawnbrokers.com for more information.

TOP 10 REASONS TO JOIN NPA

-  **1.** Add your voice to a nationwide coalition led by NPA government regulation experts who monitor and fight for pawnbroker rights at all government levels every single day.
-  **2.** You are instantly alerted to any federal or state legislation that will affect your business, so you can take action.
-  **3.** Boost customer trust in your business by displaying “NPA Member” on your store, website and materials.
-  **4.** Be more visible to your customers with a listing in the NPA-sponsored consumer-facing website “PawnFinders.”
-  **5.** Association discounts on things that help you run your business, including healthcare, insurance and more.
-  **6.** Member discounts for the annual Pawn Expo event, so you can meet other pawnbrokers, attend educational events, shop for vendors, and have fun!
-  **7.** Exclusive member discounts/incentives from NPA Industry Partners, who sell the equipment, software, and services that you need to run your successful pawn business.
-  **8.** Keep up with news, trends, and the pawn network through the quarterly National Pawnbroker Magazine and weekly This Week in Pawn email newsletter.
-  **9.** Network, ask questions and solve problems, for and with, your fellow members by using the NPA members-only confidential digital forums.
-  **10.** Use the extensive member library for training, education and tools to grow your knowledge and business.



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WELCOME NEW MEMBERS

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Cash N Pawn	Dennis Woodrum	Princeton	WV
COUNTY LINE PAWN	James Anderson	Marietta	GA
Danny's Pawn	Cody Youell	Christiansburg	VA
Dunnellon Jewelry & Pawn	Shay Woodside / Chris Alkyer	Dunnellon	FL
FOLMAR GUN & PAWN, INC	Alex Folmar	Tallahassee	FL
Generous Jess Loan and Pawn	Ken Alicea	Bradenton	FL
Jackson Jewelry and Pawn	Brock Drewel	Jackson	MS
Jewelry & Coin Mart	Irene Burnett	Schaumburg	IL
Kasoy LLC	David Allen	Plainview	NY
Macon Pawn and Gun	Dolores Kendrick	Macon	GA
Mountaineer Pawn Shop INC	Sonya Wheeler	Spruce Pine	NC
N&P LLC dba Shylocks	Paula Henry	Clinton	TN
National Pawnbrokers Association	Mark Campanale	Davenport	FL
Nick's Pawn Shop Inc	Rick Nicholson	Salina	KS
Noble Metal Services	Kyle Theriault	Cranston	RI
Norcross Pawn	George Hogan	Norcross	GA
Olympic Jewelry	Michael Wanaka	Seattle	WA
Penrose Pawnshop	Eric Garman	Broken Arrow	OK
Ponders Pawnbrokers	Janelle Morehart	Tacoma	WA
Retail Security Services	Bianca McNamara	Medford	NY
RIVER CITY PAWN	Ben Boarman	Owensboro	KY
Star Pawn	Esther Dagley	Joshua	TX
TNT Pawn	Shandry Lozano	Las Vegas	NV
Whitey's Pawn and Tools	Ivan White	Sand Springs	OK



ABOVE: Fort Worth, Texas
BELOW: Louisville, Kentucky



April 20, 2021
NPA Legislative Conference
Virtual

April 21, 2021
NPA Board Meeting
Virtual

July 10 – 13, 2021
NPA Pawn Expo
Fort Worth, TX

September 6 – 8, 2021
Dixie Pawnbrokers Conference
Orange Beach, AL

September 27-29, 2021
NPA Legislative Conference
Board Meeting
Washington, DC

October 22-24, 2021
CAPA Convention

May 14 – 16, 2021
Midwest Pawnbrokers Convention
Louisville, KY

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Electronic Transfer Inc.	800-757-5453	mike@electronictransfer.com
Jackson Lewis P.C.	212-545-4005	www.jacksonlewis.com
Jewelers Mutual Insurance Co.	920-521-2388	www.jminsure.com
Leaderato	619-206-6984	yigaladato@gmail.com
Marshall and Sterling, Inc.	845-454-0800	www.marshallsterling.com
McLarens	305-670-8591	www.mclarens.com
National Shooting Sport Foundation	203-426-1320	www.nssf.org
Numismatic Crime Information Ctr.	817-723-7231	www.numismaticcrimes.org
Parcel Pro Inc.	310-328-8484	www.parcelpro.com
Pawnbroker Financing	303-373-1300	www.pawnbrokerfinancing.com
Pawnshop Consulting Group	954-540-3697	www.pawnshopconsultinggroup.com
Pawn Train	904-343-9867	www.pawntrain.com
Podium	801-503-8402	www.podium.com
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The Consultants	503-970-7739	www.theconsultants.us
Today's Pawnbroker	772-232-8888	www.todayspawnbroker.com
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M & M Merchandisers	800-299-9035	www.mmwholesale.com
Marque	949-212-4224	www.marqueluxury.com
Radical Firearms	281-207-8788	www.radicalfirearms.com
Yehuda Company	702-523-6982	www.yehuda.com

Top Three Things on Pawnbrokers Minds



RECENTLY THE NPA ASKED MEMBERS what three things were top of mind for them as they moved into the New Year. This poll was informal, but it was soon backed up by the results of the NPA Operating Report Benchmarking Survey. The top three things for 2021 are the top three things that were concerns in 2020, especially considering 2021 started with a new White House and a second year of COVID-19.

Although it was a concerning topic for 2020, COVID-19 seems to be old news in 2021. There were only a few responses asking when the world will get back to normal. It seems most people have moved on to the “new normal” of wearing masks, social distancing and operating their businesses accordingly.

“The most important thing on my mind leading into 2021 is determining when the world we live in will get back to some sense of normalcy. When will we be able to join in large groups and will we ever get rid of these masks?”

—Tim Collier, Pacer, Little Rock, AR

Another top concern of NPA members is how to find, train and manage employees in today’s world. In December 2020, Congress provided a temporary extension of unemployment aid as part of a \$900 billion dollar package. Some pawnbrokers note that extended unemployment may have an impact on finding and hiring people to fill open positions. Those unemployment benefits phase out this month, and with record unemployment, finding new employees may become easier. Training and keeping them is another matter.

“I am concerned not only for employees’ well-being, but how can we find talented new employees to join our pawn family? If they expand unemployment benefits again, will our employees stay, and will we be able to find new ones?”

—Randi Nell, Big Dog Pawn, West Jordan, UT

How do you keep productive employees? In all business sectors, it has been proven that training helps retain good workers. This training needs to go beyond “here is where you clock in and there is the bathroom.” Employees need to know all the rules of the road at your business. Armed with a good handbook, new employees

know upfront the policies of your store. A handbook also means that every employee is treated fairly, which is key if an employee decides to take legal action against you, or you need to terminate a bad employee.

“On my top three - finding good employees, keeping good employees, getting rid of bad ones, training them to be good ones and not getting sued in the process.”

—Bill Dawson, Picasso Pawn, Morrisville NC

A serious issue for pawnbrokers right now is loan balances. COVID-19 kept many people out of stores. Add to that many received stimulus checks and enhanced unemployment, pawnbrokers find themselves not writing new loans, redeeming more loans, and running out of inventory to outright sell.

“Loan base. The next round of stimulus checks will be very hard on our loan bases. How can we attract new customers to help mitigate the redemptions? Can our stores manage to stay profitable if everyone picks up all their loans and what can we do to bounce back faster?”

—Randi Nell, Big Dog Pawn, West Jordan, UT

Last year in March, the country was seeing lockdowns that applied to people and stores. No one was doing business in the traditional way. Then, on top of tax return season, which traditionally dampens the loan business, pawnbrokers saw the government giving people extra money, which took a greater toll on the loan business. What saved some pawnbrokers was being deemed essential workers. Those lucky enough to be essential could stay open, but their loans weren’t growing. Most were selling items such as video games, computers and televisions to entertain and provide a link to school

to customers in lockdown until they ran out of stock.

So even with millions of people out of work, customers either couldn’t get out to a store or they had enough money to tide them over. Here we are in March again, with potentially another government stimulus check on the way. How do pawnbrokers combat low loan balances? It is an ongoing struggle pawnbrokers seem to be facing during this pandemic.

“Will the effects from the enhanced unemployment benefits and the stimulus money continue to keep new pawns down to never-before-seen low loan balances? Once income taxes become due, will there be a new round of pawns because folks need money to pay taxes instead of getting a refund?”

—Tim Collier, Pacer, Little Rock, AR

The number one topic on the minds of pawnbrokers right now is federal regulations, including rate caps and how regulation will affect the pawn industry. The NPA GRC Team is keeping an eye on legislation happening all around the country, but especially in Washington. They tirelessly work to educate lawmakers about the value of pawn and its place as the only recourse for customers

who need a quick, small-dollar loan.

“What concerns me is the Consumer Protection Bureau flexing their muscles after being dormant for four years.”

—Ken Huddleston, KK’s Loans, Music & Jewelry, Manchester, TN

The issues you are facing are being faced by pawnbrokers across the nation and together at the NPA, we remain committed to serving and protecting this industry.

“Here is what we all need to concentrate on now. The threat of a 36 percent federal rate cap is very real. This isn’t just my state, or your state... this affects 10,000 pawnbrokers in the United States! This is about fighting the good fight for our industry no matter what your political affiliation. The NPA and their lobbyists have been fighting a rate cap for years — much of it being done without any of our knowledge. It is time to support them so they can continue to help us. It is time to not worry about your competitor and reach out to the other shops in your city, county, neighborhood and state and try to get them to help us win this fight!” ●

—Cory Brown, Pawn USA, Woodbridge, VA

SEE CHART BELOW



Data from the NPA Operating Performance Report

WHY PEOPLE FOCUS ON APR, AND WHY THEY SHOULDN'T

BY STEVEN ADSIT (5 YEAR PAWNBROKER, NPA COLORADO STATE PRESIDENT)

RECENTLY, IN A PAWNBROKER FORUM, the discussion turned to state rate caps on payday lenders. Some pawnbrokers voiced opinions that payday lenders were predatory and charged too much. Others defended and said the rates were needed based on risk and cost. I wanted to discuss some of the ideas and points that were made. Perhaps most significantly: **I want to provide talking points as to why rate caps are dangerous to the client.**

"Payday Lenders Have Very High Interest Rates"

Well yes, it's high, but it needs to be... Most people see a high rate and don't put much thought into it. To put a very complicated P&L into a simple statement: a business needs to make more than it spends. Remember, payday loans are non-secured loans. Many have 25-45% Loss. Picture your pawn loan balance: what would happen if 25-45% of your pawn loan collateral just disappeared? What would that do to your sales?

Payday lenders rates need to be high to offset the loss from bad loans. Most Payday Lenders do not check credit scores, which makes it hard to establish "likelihood to repay." While this model allows credit access to more people, this essentially forces all customers to pay for the defaulting customers.

The point here is that APR is not an accurate representation of charges and cost. What may appear to be a high rate may not be unjust. Rates are

usually in proportion to the cost of doing business. We have to look past the surface to know the cost of doing business and how it is structured, this is how some lenders can charge less and some must charge more. APR is not an accurate representation of business operation.

Payday lenders have a high APR, but I've seen many payday lenders' books, and they aren't making "obscene" profits with their high rates. But you don't need to see their books to determine this; all you have to know is that when the state forces them to lower their rates, they go out of business.

This Cost of Business Factor, is in fact one of the best arguments FOR pawn. Because we hold collateral, we can operate at a lower cost than a payday lender. 25-45% of our loans don't just disappear because they are collateralized, thus protecting the lender from loss and in fact saving the customer in the end. Non-recourse means the customer is free and clear. This saves the customer from collection agencies, legal fees, etc. Non-recourse is the key to pawn model superiority.

The fact that sub-prime credit lenders exist, and have always existed, proves that the Industry needs to exist. Obviously, there is a demand for loan products to the unbanked, unbankable, and even the banked who want fast and easy. Denying access to a legitimate service that consumers want and need is an unintended

consequence of rate caps.

Banks: "A bank can offer a lower rate." Banks mitigate risk by using credit scores. They don't see a 25-45% loss because they wouldn't even loan to that customer in the first place. And if the risk is higher, they charge more.

A bank charges loan costs directly to the customer. Banks require you to obtain insurance, appraisals, home inspections and other costs BEFORE you qualify for the loan. This is all paid by the borrower as part of the qualification process, thus allowing the bank to charge a lower APR. Imagine if someone brought a diamond into your store and wanted a loan. If you used the bank model, you would tell them, "OK, you must first Pay to Ship this to GIA, pay to have it graded to find out its 4C's, then you must pay to have it appraised for market value, then you must pay the servicing fees and administrative fees for me writing this loan, then I will give you the loan." If that was the case, then of course you could charge a lower APR.

For a long-term bank loan, cost is all at loan origination, which is mostly paid by the customer directly. Long-term servicing of the loan is very affordable. Cost of capital: Most pawnbrokers operate on borrowed money. Pawnbrokers have to pay interest on the money they loan out. Banks pay almost nothing for the money they lend out. At a bank, when an "insufficient funds" check is paid by the bank allowing an overdraft, the fee

is often around \$35. This is essentially a loan. *What's the APR on a \$10 overdraft loan with a \$35 Fee?*

Banks are selective on whom they will lend to. Thus, an alternative service must exist to service those that the banks will not. And the risk is higher, thus the cost is higher.

APR vs LOAN FEE. Often, when pawnbrokers think of 36%, they think "3% monthly loans." This is incorrect. APR is calculated to the day. A \$100 loan picked up in 15 days would collect \$1.50, not \$3.00.

Fees: Most low-interest states allow fees to be charged: Storage Fee, Origination Fee, Lost Ticket Fee, Maintenance Fee, etc. When pawnbrokers in low-interest states add up the fees charged and calculate to the day (not to the loan), they are well over 36% APR.

Many of the states that have passed payday loan rate caps have INCLUDED ALL FEES IN THE APR CAP. Meaning the total of ALL cannot be above 36%.

Low-Rate Ripple effect on Pawn loans - Unintended Consequences. States with lower APR regulations see minimum loan amounts way up in the hundreds, while 20% states see minimum loans at just \$5. National average loans are in the \$80-100 range, so there is an obvious demand for smaller loans. Rate caps force lenders to have higher minimum loan amounts. This cuts out the lower income borrowers leaving them with no credit options.

Risk mitigation. Low-interest states see collateral lenders ONLY lending on jewelry and other small items with little risk and small physical footprint. Pawnbrokers in 20% states will take almost anything for collateral, thus increasing credit availability to the customer.

Loan vs Sell Price. Low-interest states will offer to BUY at a higher price, but loan at a lower price (15-day purchase hold vs 90/120 day loan hold). In many cases, this forces the customer to sell out of necessity. Now keep in mind how easy it is to sell things online for a customer these days. Pawnbrokers beat out Facebook Marketplace because we offer loans,

and the customer doesn't have to give up the item! When forced to sell, the customer ends up paying more to replace that item later at retail price than the interest they would have paid if they could have gotten a loan.

Low-interest pawn models only work with huge loan balances. Only a select few pawnbrokers can survive. All power is then concentrated, and no one can enter the market because startup is cost prohibitive. This creates a huge barrier to entry for the industry. There aren't many mom and pops that can open a store and hope to have a million-dollar loan balance in a couple years. And even if there were, this model can only work in large densely populated cities. A low interest rate pawn shop is not sustainable in a less populated city or area. This removes access to credit for people who need it and would leave the majority of the country with no access to a pawnbroker.

Lack of competition is bad for the consumer, and in fact it's bad for the pawnbroker. How many services are included for free in a 20% state? Text reminders, grace periods, postcard reminders, enough employees to prevent a long line wait (good customer service), insurance, security all have cost! Reducing APR limits these services and actually lowers performance of the business; so much of what we do for the client is motivated by competition and profit, making it better for everyone; business owners, all consumers, and the industry as a whole.

Rate competition exists naturally! In free-market 20% states, you will see "Jewelry Only" pawn with lower rates, or "Take Anything" pawn with adjusting rates. Some stores offer different hold periods, some offer reduced rates for large loans. Competition allows for this and leaves choice and option to the borrower.

This is an appropriate time to mention that pawnbrokers serve much more than just low credit and unbanked consumers. The simple fact is that we service people of all income levels. A pawn loan is fast, safe and discreet. We loan to business owners, entrepreneurs, middle class

I HAVE
NEVER
MET A
MORE
ROUNDED
PERSON
THAN A
PAWN-
BROKER.



COMPREHENSIVE PAWN SHOP SUPPORT
ALONG WITH HIGH-LEVEL ONE ON ONE
ONLINE TRAINING PROGRAMS WITH CERTIFICATIONS
ALL CUSTOMIZED FOR EACH INDIVIDUAL CLIENT GLOBALLY

We specialize in Pawn Shop operations, all levels: single store, multi-store, focus on personnel development & training (entry level/managerial), compensation programs, comprehensive financial metrics, core store operational proficiencies & procedures, professional recruitment, valuations, mergers & acquisitions, and SO much more.

See what our clients World-Wide have experienced with our group of professional consultants and support teams!

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borrowers, upper-class borrowers, and many others. Our fast, easy process, customer service, and no-recourse loans are extremely attractive to customers at all income levels.

Forced lowering of APR limits all these options and lowers performance of business, constrains operating models, limits consumer choice and most importantly denies access to financial services to millions.

Buy / Sell “If they lower the interest rate, I’ll just become a Buy/Sell Shop.” That was a possibility before online marketplaces. Now, loans are all pawnbrokers have. The ability to repay and KEEP the collateral is what sets us apart. When forced to sell, very few will sell you an item at half value when they can put it up on Marketplace for 75-90% value and sell it quickly. (We also provide a safe way to sell; don’t forget to remind people of that when you remind them that they can KEEP their items)

All evidence illustrates the customer need for loans, not a place to sell. The problem is de-collateralizing people. Forcing them to sell products to get money destroys their asset base and reinforces a cycle of poverty. The cost to replace an asset is much higher than the cost of a loan, thus putting the consumer even further behind.

Some Used to Only charge 36%. “My Grandfather Ran a store for 50 years and only charged 3% per month.”

As we clarified before, they charged 3% per loan, not APR. Also, most charged some fees. But, your grandfather did not have the overhead and risk we have today. How would your P&L look 50 Years ago? Did your grandfather pay \$1000 per month to operate air conditioners? Did he pay to build and maintain a website? What percent of profit did he pay to third-party online retailers? How much was his pawn insurance? Unemployment & Workman’s Comp Insurance? Payroll provider? Credit card processing? Security system? Surveillance? Sigma, XRF, Synthetic Diamond Tester? OSHA / ADA Compliance costs? Licensing costs? Bond costs? Software cost, computer maintenance, Smart safe

cost? Broken/locked electronics write offs? Property Taxes?

Worry about Lending Caps?

Voters don’t understand. If they see a ballot title they like, they vote for it with no understanding of the ramifications. They do not understand costs, profit, loss, overhead, cost of loan acquisition. They don’t understand the ripple effect and how forcing or manipulating one thing will affect another. How would they feel if they were told suddenly that they could no longer use a credit card? Pawn is simply a credit card to our customers. Just as a credit card is essential to many, sub-prime credit loans are essential tools for a large portion of the population. People need actionable tools to manage cash flow issues. They do not need regulations denying them access to help.

What to do? I’m writing in December 2020; I’m thinking about how much I’ve spent on additional security this year, how much payroll cost has gone up, how much property taxes have gone up and how much more all taxes may go up. I’m thinking about how many proposed legislative items will directly raise costs and prevent parts of our industry from operating as normal.

I’m remembering Operation Choke Point and having my credit card services stop on a busy Friday without notice, then having it happen two more times in the next months; then getting a 30-day bank termination notice.

I’m also thinking of how proud I am of what I do; how proud I am of what all pawnbrokers do. I’m thinking about how hard we work to provide a service that is desperately needed. I’m thinking about how many jobs we provide and how we fit perfectly in the economic cycle. I’m thinking of how accepting and understanding pawnbrokers are of all people, from ALL walks of life. I have never met a more rounded person than a pawnbroker.

So what can we do? Educate people and leaders! Make people understand that we provide a service that no one else is willing to do. Help them understand that we don’t make

...WE
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“obscene” profits and the high overhead and risk we have compared to other lenders. What if people understood that collateral loans don’t discriminate based on anything: credit score, race, sex, age, income, orientation, religion or anything else and how we provide safe financial access in an unsafe world? They need to learn all this BEFORE they make a knee jerk vote that they don’t understand.

It should not be in the government’s interest to deny consumers of a legitimate service they want and need. This must be kept in the mind of legislators, as the public does not understand this when voting.

I once heard someone say to a pawnbroker, “you guys charge too much, my brother got a loan and couldn’t afford to pay it back.” The wise pawnbroker replied, “Well why didn’t you just give him the loan?” The man thought for a moment and then said, “good point.”

We provide a much needed and important service that no one else can or will provide. This is fact. This is fact even in today’s crazy modern, almost cashless, digital, connected world.

The NPA helps educate lawmakers and the public. You should help them do that. You should help your state organization do the same. Then, talk to your local officials, police, sheriff, county commissioner, mayor, fellow business owners, customers, anyone you can. Don’t just tell them you are a pawnbroker; tell them how great pawnbrokers are, and explain why. ●

7 REASONS YOU NEED AN EMPLOYEE HANDBOOK

BY KEITH MISHLER (SENIOR HR SPECIALIST, INSPERITY)

IN THE DAILY SWIRL OF BUILDING A BUSINESS, juggling customer needs and working to attract and retain the right employees, the value of crafting and maintaining an employee handbook can get lost.

Yet a well-defined employee handbook, and policies that are enforced in a consistent manner, helps businesses and employees thrive – and may help shield you and your company from conflicts and potential litigation.

What is an employee handbook?

An employee handbook is a compilation of the policies, procedures, working conditions and behavioral expectations in your business – not a procedures manual. It’s an opportunity to create clarity for employees and management around policies and expectations.

It’s also important to have documented acknowledgment that every employee has reviewed the handbook and agrees to follow the outlined policies.

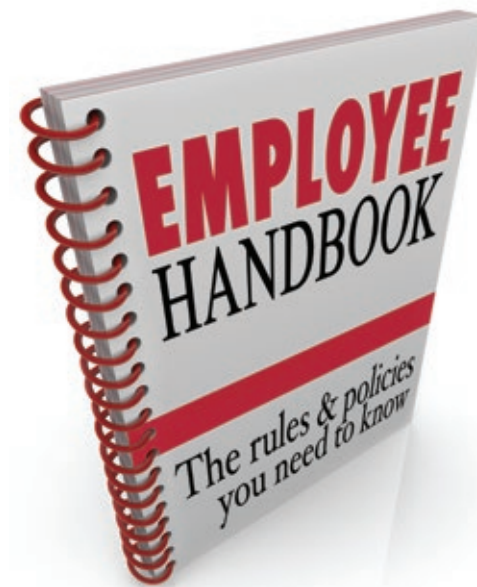
When should a business create an employee handbook?

Ideally, a handbook should be formed at a company’s start, but it’s never too late to craft one. Not doing so is one of the top human resources mistakes companies make.

A handbook is not a one-time process. It’s a living document that must be consistently maintained to ensure it reinforces your business practices

and that your policies are up to date with the latest federal, state and local laws. Using a handbook to support HR compliance helps mitigate risks that could potentially lead to costly legal action.

The real goal of an employee handbook is to create the kind of company culture needed for the business to thrive. It helps create an environment where employees feel respected, helping them succeed and keeping staff engaged and motivated.



7 PURPOSES OF AN EMPLOYEE HANDBOOK

NO MATTER THE SIZE OF YOUR BUSINESS, A WELL-CRAFTED EMPLOYEE HANDBOOK:

1. Details your mission, vision and values

Your employee handbook should be written so all staff members can understand and uphold your values and help your company move toward fulfilling your vision.

2. Communicates company policies and expectations

A handbook lets employees know what is expected of them while detailing what will happen if they fail to meet those expectations.

3. Ensures consistent enforcement of company policies

A handbook outlines what employees can expect from management and ensures consistency among managers, so employees are treated equally and policies are enforced appropriately.

4. Sets expectations for employee conduct and performance

The handbook creates a shared knowledge base around workplace policies and procedures and how management will address issues and complaints, and may increase staff confidence in the business. This has the potential to heighten engagement and motivation.

5. Addresses employee expectations

By clearly defining policies and setting a professional tone for the workplace, a handbook demonstrates that you understand employees’ needs for clear communication and fair treatment. It also shows your commitment to creating a positive work environment.

6. Minimizes risks

An employee handbook can be the first step in defending a business from unemployment or other liability risks like lawsuits, harassment claims, wrongful termination claims and discrimination claims. It also helps ensure your business complies with applicable federal, state and local laws.

7. Helps minimize conflict

Clear policies and equitable implementation can help minimize conflict and ensure everyone is treated with respect in a non-harassing, non-discriminatory way – reinforcing a positive workplace environment. ●

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10 WAYS TO ATTRACT CUSTOMERS TO YOUR STORE

BY BOB PHIBBS (THE RETAIL DOCTOR The doctor is IN at Pawn Expo this year. Don't miss his keynote talk!)

When you are trying to attract customers and get more foot traffic the focus is squarely on your store's appearance. You have to grab passersby attention quickly, so they want to enter. New customers are the lifeblood of stores. During COVID-19 especially, your displays and merchandising have to get them over any hesitation to shop in a brick-and-mortar location.

Here are 12 ways that work best to attract new customers and boost foot traffic to your shop.

1. Create a Memorable Monument Sign for Your Business
Signage for retail stores has to start at the curbside. Don't do what everyone else does with black block letters on a beige concrete sign. Even better, consider digital signs that can change on a dime.

2. Make a Great Window Display

If you are in a popular destination with great foot traffic, create a store window that tells one story and tells it well. Your window display must be your invitation to enter. A well-designed window display encourages impulse sales and piques the curiosity of a potential customer.



3. Decorate Your Store Exterior Using Balloons

There is nothing cheaper than balloons to provide movement and attention to your business. If you have a railing, use that. If you have nowhere to tie them, you can use cinderblocks laid flat and tie the strings through the holes. If you don't like the way cinderblocks look, disguise them with cloth, burlap or oil cloth. Be sure to use plenty and replace often as helium deflates in the sun.

4. Add Custom Parking Lot Signs

Light pole signs – You've seen these at gas stations and fast-food restaurants. Make sure these are printed in full color. For example, a red product photo with text that proclaims, "Valentine's Day Is Coming" and your logo at the bottom would be great for January. Speak with your landlord to see if there is an objection. The goal with this type of sign is not to "sell" anything (Big Sales 20% off!) but to showcase your best product.

5. Add Pennant Flags Across Your Parking Lot

String a line of pennant flags from a light pole to the front of your business. You can get a multi-color version at sporting goods stores for under \$50. The trick with flags is to replace them about every other month while they are still bright and before they are all ripped.

6. Use Murals on Buildings

If you can make your building immediately recognizable for what you sell, have at it. If you can't, you can still put a tall banner from roof to sidewalk in eye-catching colors (think forest green instead of a garish fluorescent pink). At the top put, "We've Got..." and add pictures of your best products. Again, the goal is not to scream price, but to showcase the *wants*.

If you can't put it on the building, you can get freestanding banner holders to place by your doors. Placed outside, these are used where you cannot use a building banner but with the same message. Cost for a weighted banner holder can be a couple hundred dollars and can be changed monthly to refresh your image.

7. Use Wicket Yard Signs

Wickets are lightweight signs often used by realtors for open houses because of their reasonable cost (less than \$30 each). They are pushed into the ground and stand three feet high by two feet wide. For a limited time promotion, these might be a good choice for a pawn shop to get your message out into your parking lot or next to the sidewalk of a busy intersection. Some are sturdier than others, but they do not take much wind. Even if your city has sign police, these can generally be used on weekends when they're off duty.

8. Add Sandwich Board Signs

My Little Red Wagon in Hudson, Ohio, uses their portable sign to challenge their customers. Like this one: "Finish our 9-piece puzzle in less than five minutes and get a free puzzle!" Others use them for a short, bulleted list of benefits, a snappy saying, to catch the attention of their target market, or to draw attention to a hard to find item.

Using a professional curb sign like the MDI Windmaster gives your store's message a professional look. For under \$300, you can use this important tool for high quality color

graphics to stand out from your competitors who write a generic "Sale" on an old slapped together "A" frame sign. Weatherproof with a base you can fill with sand, water or anti-freeze, the Windmaster will last for years. Again, check with local authorities on signage regulations. I've seen some clients only use them on weekends when the sign inspector is off but when foot traffic is highest.

9. Use Colorful Landscaping and Planter Boxes

One of the most successful restaurants in California spends very little on ads but a bundle on the landscaping around their restaurants. There is not a patch of earth that is not blooming throughout much of the year. Why do they do this? Because they know their abundance of flowers will attract customers' eyes, so everyone knows where their location is in town.

If you have nothing but sidewalks in front of you, plant up some large pots with something like bright red geraniums and keep them watered, fed and well maintained. In the winter plant junipers and string lights on them. I can hear some of you thinking, "Guys won't appreciate that." Remember guys are often the ones maintaining their own yards.

10. Roll Out a Red Welcome Mat

The best hoteliers and event producers know there is nothing that screams "special treatment" like red welcome mats. The 20th Century Limited passenger train used a plush red carpet to direct people as they boarded. A simple mat with "Welcome" on the front in a high traffic area draws attention to



your retail business. When I was in New Zealand, I saw a florist who used red rose petals (probably from old roses) scattered across the sidewalk like a carpet to draw the attention of passersby to her beautiful windows and into her shop. Look in your own area for car dealers that now put a big red box around their front doors to stand out from competition.

11. Bonus Tips

Use QR Codes. QR codes are those square barcodes that are scanned to call up information. In a high traffic retail area, these codes are great for providing a shopper with product details - at night. For example, a customer scans a QR code you've placed in your front window display. The shopper is then taken to your website to learn more about a product or order it directly from you.

One more tip to stand out from your competition, make sure every year you have your parking lot patched and sealed- you have to look new and successful, not old and struggling.

When you make yourself look bigger and feature customer wants and desires, you'll pique shopping interest in what you have waiting inside. ●

Bob Phibbs, is the Retail Doctor. He is a Certified Speaking Professional (CSP), customer service expert, and founder of SalesRX, a strategy and done-for-you virtual training firm that specializes in working with retailers and brands who want to sell their merchandise more profitably. Phibbs has worked with over a thousand retail executives and entrepreneurs to grow margins, improve customer service, and train employees. His clientele has included many of the Fortune 500, Aramark, Bernina, Hunter Douglas, Land O'Lakes, Lego, MasterCard, Omega, Paul Mitchell, Poolcorp, T-Mobile, Trek, and American Express. He hosts Tell Me Something Good About Retail, the #1 podcast for retailers who want to grow their business. Learn more at RetailDoc.com

NPA – NOW OFFERING ASSOCIATION HEALTHCARE OPTIONS FOR MEMBERS

Finding and keeping good quality employees is a top-of-mind issue for NPA Members. At the NPA, we know it is both challenging and costly to find health insurance plan(s) that will accommodate your business model. For this reason, we went ahead and did some of the work for you.

The NPA interviewed several companies who provide health insurance and negotiated preferred pricing with two companies that fit a profile for both large and small companies. Both providers work on the notion of aggregating enough people to have bargaining power far beyond what you can do on your own.

NPA Association healthcare options can be found below. For more information, visit the NPA member portal where you will find FAQs and contact information for both options.

AHP ASSOCIATION HEALTH PROGRAMS

ASSOCIATION HEALTH PROGRAMS

With over 30 years of experience, Association Health Programs specializes in unique and cost-effective insurance programs for association members. They offer a variety of health insurance options from health to dental to vision through A+ rated carriers. The NPA has negotiated preferred pricing for their members.

Insperty HR that Makes a Difference™

INSPERITY

Not only does Insperty offer health insurance, but also a wide range of human resources assistance as well, from payroll to required employee training. You still get the benefits of aggregating with thousands of other small businesses to make sure you are getting good health insurance rates, and as an NPA member, you'll receive preferred pricing.

STATE ASSOCIATION UPDATES



ARKANSAS

Tim Collier
Past President NPA
President

ARKANSAS PAWNBROKERS ASSOCIATION

The beginning of the year brings the new legislative session and the chance of lawmakers drafting state code that would adversely affect pawnbrokers. Luckily for us, we have a good relationship with many lawmakers still in office. There is always that chance with so many new faces in the house and senate, so we monitor all newly filed bills for any pawn language and have lobbyists who are constantly reading over any bills filed to keep us abreast of anything negative coming before the legislature.

We are again trying to get gold and silver bullion exempt from state sales tax and have a state senator working with us to get the bill drafted and added to the Governor's tax bill. The draft is currently in the legislative council for review. We are working with several entities including the Numismatic Group in Arkansas to get this pushed through. There is no reason a person should have to pay 8-10% on top of a purchase price for gold or silver to invest as a commodity when they can go online and avoid those taxes as it is.



CALIFORNIA

Kim Andosa
Executive Director
CALIFORNIA PAWNBROKERS

ASSOCIATION

COVID, business closures, sheltering in place, looting, protests and an insane election. It's been a lot to navigate while trying to keep our families, employees and shops safe. And despite all of this, CAPA has kept working for our beloved industry here in California. The CAPA executive committee spent the better part of two weeks reading proposals from eight lobbying firms, interviewing every one of those firms, discussing our impressions and then whittling the list down to the top three candidates. We then did a second round of interviews with those three and, after much discussion and debate, made our final selection. Our new CAPA lobbyist, Jerry Desmond, Jr., has hit the ground running for CAPA and will be working diligently as CAPA tackles another intense legislative year. In October, CAPA had it's first virtual conference. While all agreed

there is no replacement for meeting face to face, we were very happy with attendance, vendor support and the focused educational seminars. On the positive side for vendors, many members reported enjoying the virtual focused time to get important updates about services and products. In fact, our virtual conference was so successful that we are planning to make these types of events a permanent tool for offering educational opportunities to CAPA members. Your CAPA Board of Directors welcomed two new members. Elsa Palazuelos of California Loan and Jewelry in Sacramento and Steve Jacobson of Mr. Steve's Pawn Shop in Los Angeles took their seats as CAPA Directors in October 2020. In spite of all that we have endured this year, your CAPA Board of Directors and CAPA staff continue to work on your behalf for the betterment and advancement of the pawn industry in California.



GEORGIA

Georgia pawnbrokers are uniting! 2020 has changed the way the world thinks about everything. It is vital that we use

our collective intelligence, experience, and resources to positively promote and protect our industry. Whether you've been a pawnbroker for five minutes or fifty years, or even if you no longer own a pawnshop, we welcome you. Vendors, we need you, too! Georgia is changing and we must be prepared. Ways to get involved: Email us info@georgiapawnbrokers.org or contact us via our Facebook group Georgia Pawnbrokers Forum or reach out to organizers Lisa Little & Ben Levinson.



ILLINOIS

Kelly Swisher
President

ILLINOIS PAWNBROKERS ASSOCIATION

Pawn Brokers of Illinois, we had a piece of legislation pass in the middle of the night on January 13, 2021 that instituted a 36% APR for payday, title, and installment loans. This had no mention of pawnbrokers or our act. We are not included in this law. This should, however, be a stark reminder of just how fast a law can affect any given industry. We must stay vigilant and communicate with our lawmakers just how important our industry is to the citizens of Illinois.



MISSISSIPPI

Nick Fulton
President
MISSISSIPPI PAWNBROKERS

ASSOCIATION

One thing I can say with certainty, the Mississippi board has worked tirelessly with state legislators on behalf of our industry. Many relationships continue to form and if you know of any of your legislators the best thing you can do is voice your concerns. Let them know how you help your community through small short-term loans. Invite them into your stores, as many have never seen the inside of a pawnshop. Let them know you appreciate the job they do. The biggest threat to our industry is the federal government. To combat this, I urge you if you are not already a member, please join the National Pawnbrokers Association. Many of us in business today would not be here without them. We look forward to serving you another year and let's all strive instead of survive in 2021.



NORTH CAROLINA

Bob Moulton
President
NORTH CAROLINA PAWNBROKERS

ASSOCIATION

With our legislature concentrating on COVID-19 issues, the North Carolina Pawnbrokers Association has been very low key. We are still keeping an eye on BWI as they have made

(pictured): Mississippi Pawnbrokers Association:
Rep Henry (Hank) Zuber District 113 Ocean Springs, Ms
Rep Shane Aguirre District 17 Tupelo, Ms
Sen Chris Caughman District 38 Mendenhall, Ms
Jackie Mike Pawn Broker B O D MS Pawnbrokers
Delbert Hosemann Lt Governor
Nick Fulton MS Pawn Brokers B O D, President
Sen Chad McMahan District 6 Tupelo, Ms

a couple of pitches to North Carolina over the last three years trying to get NC to do a statewide data base. The NC Pawnbrokers Association is in support for the prevention of the sale of stolen goods, so we support a statewide database as long as all second-hand dealers, jewelers, antique dealers and others are made to report same as pawnbrokers. We are very much against BWI. I sat through one of their presentations and one of their key points was that it was a revenue generator from the cost per transaction fee.



OHIO

Raphael Tincer
President
OHIO PAWNBROKERS ASSOCIATION

The OPA is focused on meeting and getting to know our State representatives and Senators. There has been some turnover. We have to introduce ourselves and educate our elected officials about our industry. Additionally, we are working on providing CE for Ohio Pawnbrokers which has been a challenge in the current situation.



TENNESSEE

Robert Barnett
Ken Huddleston
TENNESSEE PAWNBROKERS

ASSOCIATION

It is time that we reboot our Tennessee Pawnbrokers Association! We need your input, ideas and dues. Robert Barnett of Elk River Pawnshop in Fayetteville, TN and myself Ken Huddleston of KK's Loans, Music & Jewelry of Manchester, TN are heading up this process. We need representation to keep us safe from harmful legislation regarding state and national pawnshop laws as well as raising awareness and education for all Tennessee pawnbrokers. Please join us on our Private Facebook group Tennessee Pawnbrokers Association for information regarding the reboot. You can also email us at kkslmj@kkspawn.com or by phone at (931)247-1142 or (256) 990-7621. We need your help! ●



National Pawnbrokers Association®



PAWN EXPO

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Available – Details Online

Registration Open Now

PAWN EXPO

2021 PROGRAM/SPEAKER HIGHLIGHTS

Keynote Speaker: “Compete and Win,” Bob Phibbs, The Retail Doctor

Keynote Speaker: Tyler Wilson, Pocket Pawn I will likely have a title for this in a couple hours

GRC Legislative Update
Led by GRC Washington Counsel Cliff Andrews

“Pivot & Reinvent in 2021 and Beyond”
Jeff Wilhelm, Director of Store Operations, National Pawn


“Don’t Kill Your Golden Goose – Protect & Perpetuate Your Business”
Larry Oxenham, American Society for Asset Protection

“Measure Your Success Against NPA Benchmarking Survey Data”
Mark Graban, Author of “Measure of Success”

“Is This Authentic?”
Authentication Workshop/Expert Panel moderated by Michael Mack, Max Pawn

Firearms Panel Discussion
Expert Panel moderated by Johnny Whiteside, Kendale Pawn Shop

Round Table Sessions: Interactive exchange of ideas amongst reputable pawnbrokers led by moderators skilled in varied areas of expertise

Increase Your Loan Balance! 
You Can’t Sell With an Empty Cart! Managing Pawn Shop Supply Marketing/Branding: Works For Me, Might Work For You!
Exit Strategy/Generational Succession: Is Retiring From a Family Business Actually Possible?!
“Time to Go Home, The Lights Went Out!” - Generational Differences: Adapting to Today’s Modernization

The “FUN” Stuff

Top Golf Fun
What is better than playing golf in the blazing heat of Texas in July, but wait – air conditioning and a bar? TV? Food and snacks and all my pawnbroker friends? WOO!! Sign me up – who thought of this?!!

Awards
YES!!! Me! Me! Nominate me! The NPA is giving out not just ONE, but TWO years’ worth of awards this year in Fort Worth at Expo so if you have done some good stuff, be sure to tell somebody about it. Nomination forms can be found on the NPA website.

Bids, Bourbon & BBQ
Yes, you read that correctly. All three in one place. Do not forget your dancin’ shoes or your betting money. Rumor has it you will need to hold on tight. This will be an event you will not want to miss.

Rise & Shine Welcome – New Members!
We anticipate this being quite a party on Monday morning. Did someone say Mimosa’s?

Tradeshow Floor – Reception! ●

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2020-2021 ANNUAL INDUSTRY AWARDS

WE ARE EXCITED TO PRESENT THE ANNUAL PAWN
INDUSTRY AWARDS AT OUR UPCOMING PAWN EXPO

▶▶▶ ARE YOU READY TO NOMINATE PAWNBROKERS who didn't just survive, but thrived? Pawnbrokers who went above and beyond to help customers last year? Or what about an industry partner or state association who contributed to industry success? The NPA wants to acknowledge the people in the industry who worked hard during 2020 and 2021 to benefit the industry and their communities. This year we have two new categories:

Industry Partner Membership Recruitment

Award will go to the vendor who recruits the most NPA memberships. Some of our Industry Partners have told us that they often encourage their clients to join NPA. We thought it would be fun to make it a little contest to find the vendor who is really dedicated to helping build the NPA.

State Association Award will go to the state association that has excelled in assisting their fellow associations to achieve success. Many state associations are trying to make a comeback because they realize that there is strength in numbers. Other strong state associations are assisting them by sharing how-to information or even just giving them by-laws to model on. Has a particular association helped your state strengthen its association? Nominate them!

To see all the categories and nominate exceptional members of the pawn industry, go to the NPA website. We have made it easy to use online nomination forms. Anyone can nominate, but nominee must be an NPA member.

OUTSTANDING COMMUNITY RELATIONS AWARD

This award is presented annually to an NPA Pawnbroker or Industry Partner company whose public service and/or voluntarism efforts advance the standard and quality of life in their community.

OUTSTANDING PAWN INDUSTRY AWARD

This award is presented annually to an NPA Pawnbroker or Industry Partner company who creatively generates positive awareness of the pawn industry through a print or digital marketing campaign. Media may include, but is not limited to television, radio, social media, print campaign, and email campaign.

INDUSTRY PARTNER OF THE YEAR

This award is presented annually to the NPA Industry Partner member who, through their performance and dedication, has shown significant support of the association and its members.

PAWNBROKER OF THE YEAR AWARD

This award is presented to an individual who, through his/her performance, has demonstrated exceptional success in their business and local community and has made a significant contribution to the pawn industry during the previous year.

YOUNG PROFESSIONAL OF THE YEAR AWARD

This award is presented annually to an individual who, through his/her performance, has demonstrated exceptional success in their business and local community and has made a significant contribution to the pawn industry during the previous year.

CHARLES R. JONES LIFETIME ACHIEVEMENT AWARD

This award recognizes an individual who, through his/her outstanding leadership and efforts has gone above and beyond and made a significant and lasting impact on the pawn industry over the course of their pawnbroking career. They are regarded by their peers as leaders in the industry and recognized as such nationally. This is the highest honor awarded by NPA and should be awarded only to individuals who have demonstrated a lifetime commitment to the Association and to the success of the pawn industry. ●



Winners from
the 2019
Awards.

CONSIDER DONATIONS TO THESE THREE FUNDS!

▶▶▶ **PAWNSTRONG RELIEF FUND**

Emergency fund for members in need

The NPA #PawnStrong Fund plays on one of the core missions of the NPA: Members helping members. Your donation helps pawnbrokers who have faced disaster, whether natural or man-made, build back their businesses. Last year, we helped two members get back on their feet after looters decimated their stores. Members in need of funds can apply within three months of the disaster, to the NPA Board of Directors, who evaluates the application and decides on funding.

FUTURE BUSINESS LEADERS SCHOLARSHIP FUND

Educating the next generation of pawnbrokers

The Future Business Leaders Scholarship Fund was established in 2003 to provide scholarships to individual applicants who are planning to enroll, or are enrolled, at an accredited two-year college, four-year college, or trade school. To date, over \$150,000 has been awarded to students based on academic performance, community leadership, and written essay submissions. Qualified applicants are the children of pawnbroker members in good standing in the NPA. The FBL Scholarship Fund qualifies as a 501(c)(3) with the IRS, making donations a charitable contribution.

THE NPA POLITICAL ACTION COMMITTEE

Keeping the voice of the pawn industry heard in government

Combining the pawn industry's resources through the NPA PAC is one of the most effective ways to make sure legislators understand the unique business of pawn. Donating to the NPA PAC is a convenient way for pawnbrokers to support the industry in federal legislative matters. The PAC, combined with the NPA Government Relations Committee (Team GRC), gives NPA the tools to support the industry's political, policy, and regulatory goals. The NPA PAC is voluntary and non-partisan, and thus encourages NPA pawnbroker and vendor members to participate in the political process at the federal level. ●

To donate to any of these causes, go to www.nationalpawnbrokers.org and look for Donate under the Advocacy tab.



KERRY RAINEY is the current president of the NPA. He is the owner of Bayou Pawn & Jewelry, with three locations in Louisiana. Kerry is a member of the Louisiana Pawnbrokers Association and has served on the board as Vice President, Treasurer, and currently, Secretary. Kerry and his wife, Sharman, enjoy scuba diving and traveling with their three sons.

How did you get started in pawn?

My Dad opened his pawnshop in 1984 after he retired from working on the Railroad after 30 years. As a young kid I grew up going to gun and knife shows with him and my grandfather buying and selling. I was in college at the time and worked with him and my family. We needed a jeweler, so I was trained as a bench jeweler working for him. When I graduated college in 1988, he helped me open up my first store along with my soon-to-be wife.



What is the number one pawn skill you have?

I was trained as a jeweler, so I know gold and stones fairly well. But, my number one skill that my father taught me is negotiating.

What pawn talent do you wish you had?

I wish I would have gotten a GIA degree. I think having that gives you a little more credentials in buying and selling.

What customer behavior aggravates you the most?

The only thing that aggravates me is when a customer gets mad at us when they can't get the amount they want for an item

What customer behavior brings you joy?

I get joy out of watching a customer come back for their pawn and many times thanking us for our help. I am always glad to see how we helped them when they needed it.

What is the weirdest thing you have ever written a loan for?

Most of my loans are just your typical items. But, when I worked for my Dad we did take in an ambulance on pawn.

What career would you pick if you were not in pawn?

I graduated college in Industry Technology (IT). But I still love getting on the jeweler's bench and creating jewelry. If I was not doing pawn, I would be a jeweler.

Where do you see yourself in 10 years?

Semi-retired. I am not sure I will ever "fully" retire. Probably just sit on the jewelry bench and do what I love.

Do you want your children to follow in your footsteps?

I have three sons. Two of my sons are in the business with me, and they have been training to take over. I have one son who is graduating with a master's in architecture. They all bring me joy, but either your kids love the business, or they don't. I want them to follow their own path and do what makes them happy.

What college degree would be great to have to work in pawn?

Both of my sons who are in the business graduated with a business degree adding in human resources.

What is the one piece of advice to anyone considering the pawn industry?

Pawn is about helping your customers. They come to you in their time of need and sometimes you are their only source for a loan. When they are back on their feet, they will become a customer who buys from you. We have had many customers for years and now even their kids do business with us. Treat people fair and with kindness. ●



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