

# **SAMPLE REVIEW**

**Loan Calculation Compliance Review**

November 30, 2013





## **The Compliance Check Up Service**

The purpose of this sample review is to provide a detailed understanding of what a lender can expect to receive when contracting with Carleton for a confidential calculation compliance review. The Carleton Compliance Check Up service has been developed to meet a specific need to receive independent, third party, calculation compliance support and verification. It is also designed to satisfy recent CFPB recommendations to develop a system employing periodic third party validation as one component of your comprehensive compliance program.

Please contact Jeff Buysse or Joe McTigue from the Carleton Research and Compliance Department to discuss specific compliance review and data formatting requirements for the analysis. Their contact information is provided on the last page of this document.



Ms. Jane Doe  
Sample Finance Company  
1234 Main Street  
Anywhere, NC

## **Loan Calculation Compliance Review Report**

Carleton has conducted a calculation compliance review of 500 loan transactions provided by your company. The review includes an executive summary, defining the “Basis of Computations” used to originate the supplied loans, a summary findings report, and a detailed validation report.

This report provides information related to lending statutes and regulations designed to help the lender safely evaluate their own legal requirements. Carleton is not providing legal advice related to the application of state and federal laws to an individual lender’s specific circumstances. Although Carleton’s professional experience and due diligence helps make sure the information presented is accurate and useful, we recommend that an attorney is consulted for professional assurance that our information, and the interpretation of it, is appropriate to your individual lending institution.

The services performed by Carleton are on an “AS IS” basis and there are no warranties, express or implied. Sample Finance Company (SMPL) shall be solely responsible for the acceptance of the services provided by Carleton.

In no event shall Carleton be liable to SMPL in any way for any incidental or consequential damages, or lost profits in connection with services provided by Carleton in this Loan Calculation Compliance Review.

Sincerely,

Jeff Buysse  
Director of Research  
Carleton, Inc.

# EXECUTIVE SUMMARY

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### INTRODUCTION

Carleton's Consulting Team conducted a loan calculation compliance review analysis which included defining the "Basis of Computations" in use by SMPL and a validation review of 500 selected loan transactions provided at the discretion of SMPL. The loan transactions were provided to Carleton in an electronic format rather than Carleton obtaining data from physical copies of the loan agreements.

### PRIMARY OBJECTIVES

**The first objective of this review was to define the "Basis of Computations."** This objective was to define the state regulations and statutes of which the 500 provided loan transactions are governed. The second half of this objective was to define the computational parameters used by SMPL's loan origination and loan servicing systems.

- Carleton validated the computational parameters permitted under the state regulations and statutes
- Carleton validated computational parameters against the legal language on the loan contract agreements provided by SMPL
- Before Carleton proceeded with the validation review, SMPL agreed with the final "Basis of Computations" defined by Carleton

**The second objective of this review is to generate a detailed validation review of the loan transaction data against the defined "Basis of Computations."** Before performing the detailed validation, Carleton verified the accuracy of the data. This was accomplished by verifying that the electronic data provided by SMPL for five loan agreements matched the data on the physical copies of the same five transactions.

The six primary validations upon which the detailed validation review report was derived are as follows:

1. Regulatory Maximum Charge Validation
2. Truth-in-Lending Act (TILA) Annual Percentage Rate (APR) Validation
3. Federal Box Line Balance Validation
4. Scheduled Payment Balance/ Total of Payments Validation
5. Single Simple Interest Equivalent Rate (SER)\* Validation
6. Processing Fee Validation

**\*The single simple interest rate applied to the outstanding balance that would earn the same amount of interest as the above (graduated) rates in Sec. XX is equivalent to Carleton's SER (single simple equivalent rate.) It will be referred to as the SER throughout this report for simplicity.**



**The third and final objective of this review is to provide a summary findings report of the detailed validations.** This objective is accomplished through a process of highlighting the most significant findings and explaining the significance of any inconsistencies found within each of the six detailed validations performed. In addition, Carleton will also include any potential risks observed as a result of reviewing the detailed validations and provide recommendations related to each risk.



# BASIS OF COMPUTATIONS

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**STATE STATUTORY REQUIREMENTS – NORTH CAROLINA**

Provided below are the applicable statutory parameters for interest accrual and maximum charges. Non-depository lenders are governed by the North Carolina Consumer Finance Act, Article 15, Sections 53-173 and 53-176 of the North Carolina General Statutes.

**Interest Rate Structure**

Section 53-176 allows for interest charges not to exceed the charge created by applying the following rates:

- **Loans of \$10,000 or less:**
  - 30% of the outstanding principal balance up to \$4,000 plus,
  - 24% of the excess up to \$8,000 plus,
  - 18% on the remainder
  
- **Loans exceeding \$10,000:**
  - 18% on the entire outstanding principal balance

Interest shall be contracted for and collected at the SER applied to the outstanding balance that would earn the same amount of interest as the above rates for payment according to the schedule.

**Simple Interest Method**

Section 53-173 (b) states that interest shall not be paid, deducted, or received in advance. Interest shall not be compounded.

Section 53-173(b)(i) states interest shall be computed and paid only as a percentage of the unpaid principal balance or portion thereof.

**Interest Accrual/Daily Rate**

Section 53-173(b)(ii) states interest shall be computed on the basis of the actual number of days actually elapsed...For the purpose of computing interest a day shall equal 1/365 of a year.

**Processing Fee**

In addition to the interest allowed by Sec. 53-176(a)(1) and (2), Sec. 53-176(b) allows for a processing fee not to exceed:

- \$25 for loans up to and including \$2,500.00
- 1% of the cash advance not to exceed \$40.00. The definition of cash advance in Sec. 53-165(c) of the Consumer Finance Act makes that value synonymous with the TILA Amount Financed.



#### **Payment Rounding Method**

There are no statutory provisions that directly address the rounding of a payment.

#### **Federal TILA APR Disclosure Method**

The APR value used for evaluation in this review is computed according to the actuarial method as detailed in Appendix J to Regulation Z.

Under the actuarial method, finance charges accrue according to the methodology of Section XX of Appendix J that is often referred to as the “Federal Calendar”.

The time interval between monthly unit periods, like date to like date, accrues charge at 1/12 of a year. Any days in excess of a monthly period, accrue charge at 1/360 of a year.

### **LENDER CALCULATION PARAMETERS – SMPL**

Provided below are the lending calculation parameters implemented by SMPL in their interpretation of the applicable section of the legislation.

#### **Interest Rate Structure**

- In this section, the interest accrual structure that SMPL actually employs within their system will be described. This is based upon an agreement made by SMPL and Carleton after an initial data review and consolation.
- In this section the interest accrual structure in the SMPL system will also be evaluated and explicitly state whether or not it matches up with the graduated rate structure published in Sec. 53-176 of the North Carolina Consumer Finance act as defined in the “State Statutory Requirements” subsection above.

#### **Simple Interest Method**

- The computation of interest section of the Promissory Note and Security Agreement within SMPL’s contracts will be reviewed and the properties defined.
- Additionally, the language present within the “Promise to Pay” and “Application of Payments” language is defined and whether or not there are any differences between the statutory requirement and the SMPL system will be stated.

#### **Interest Accrual/Daily Rate**

The computation of interest section of the Promissory Note and Security Agreement is evaluated further to determine whether or not the value at which a single day earns interest aligns with the statutory language in 53-173(b)(ii) which is defined above.



#### **Processing Fee**

- Any specific fee or additional finance charge that may affect the ability to evaluate TILA disclosures is outlined and defined explicitly here.
- If the processing or origination fee is disclosed on the contract one way, the proper way to disclose the fee and include it within the APR calculations will also be outlined.
- A description of the method employed by SMPL for collecting the specific fee is also defined. Whether or not the fee is commonly paid in cash, withheld from the proceeds, or financed as part of the loan principal and how the SMPL system operates compared to the statutory requirement will also be stated here.

#### **Payment Rounding Method**

Any considerations that affect when rounding occurs within the SMPL system will be described here. How any of the particular rounding methods within SMPL's system adhere or differ to the statutory requirements are also noted in this section.

#### **Federal TILA Act APR Disclosure Method**

There are no specific Federal regulatory provisions requiring the declaration of the APR calculation and disclosure method by the creditor. However, it is important to note that a compliant TILA APR disclosure value is measured from an accurately computed APR by either the actuarial or U. S. Rule method.

Carleton's APR validation program is unlike the Office of the Comptroller of the Currency's ARPWIN program, which computes only an actuarial method APR. The Carleton validation program will evaluate the lender's APR disclosure value against the precisely computed value by both the actuarial and U.S. Rule methods. Therefore, the specifics about the APR disclosure methods are defined in this section.



# SUMMARY FINDINGS

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### VALIDATION FINDINGS

All of the major focal points for each of the individual validation findings are identified and analyzed further in this section. When necessary, exhibits will be created and illustrated in the appendix to highlight certain findings. These exhibits are often used in conjunction with the risks and recommendations portion of the summary findings review.

#### **Regulatory Maximum Charge Validation**

- The number of loans submitted that were equal to, below or greater than the maximum charge requirements set forth in the applicable statute sections are identified here.
- Any loans that exceeded the maximum charge are described and details about why they exceeded the maximum charge are also explained.
- General portfolio analysis is also used to arrive at a determination of whether or not the SMPL system employs the method agreed to in the SMPL Lender Calculation Parameters section of the Basis of Computations section above.
- The actual results of the maximum charge validation are evaluated against the disclosed SMPL Lender Calculation Parameters to identify whether or not the interest accrual structure, simple interest method, daily rate, rounding method, or processing fee collection considerations performed as defined. Each specific component is described when differences are found to clearly identify the reasons the validation results vary from the disclosed method.

#### **Truth-in-Lending Annual Percentage Rate (APR) Validation**

- The number of loans out of 500 that had compliant APR disclosures are identified and details about any variance outside of the .125% tolerance are identified.
- Any variances outside of the tolerance are detailed and reasons for the variance are defined and explained.

#### **Federal Box Line Balance Validation**

- The number of loans out of 500 that had compliant Line Balance validations are identified and the number of loans with any variance are identified.
- Any variances are defined and any details that impacted the proper Amount Financed, Finance Charge, and Total of payments are explained for the applicable loans that failed the validation.



#### **Payment Schedule Validation**

- The number of loans out of 500 that passed the Payment Schedule validation are identified.
- Any details about the disclosed payment amount, number of payments, the schedule, and any deferred or balloon payment considerations are identified and explained.

#### **Single Simple Interest Equivalent Rate (SER) Validation – State APR**

- The number of loans out of 500 that had compliant State Equivalent Rates are identified.
- The SMPL system computation validation results for the SER are evaluated against both the definitions derived in the Lender Calculation Parameters Basis of Computations and the State Statutory requirements defined in Section 53-176 of the regulation.
- The maximum SER computation used in the validation process is defined outlining the actual calendar and daily rate in use. This is also compared to the statutory requirements outlined in the statute to evaluate whether or not there are any concerns with the compounding of interest, taking into consideration how certain fees have been disclosed and collected.

#### **Processing Fee Validation**

- The number of loans that are over or under the \$2,500 threshold as outlined in the statutory requirements are identified out of the 500 total loans.
- For each of the two categories the applied fee charged for processing/ origination is validated for compliance as defined.
- The number of loan transactions that had a fee that did not pass the validation test are identified and the divergence in the SMPL system from the calculation method outlined in the statute and their Basis of Computations is analyzed to illustrate the effect and potential cause.



## **POTENTIAL RISKS AND RECOMMENDATIONS**

**Risk 1: All relevant variations in the SMPL system from their “Basis of Computation” and the proper statutory requirement language are identified for each specific risk or set of risks.**

### **Explanation of Risk**

Each identified risk is then thoroughly described to illustrate the potential negative impact that the risk imposes on SMPL’s compliance efforts and business operation. Insight is offered into how the risk may evolve and how severe the threat could be if the worst case scenario were to happen.

### **Recommended Resolution**

Carleton will then provide feedback on best practices to mitigate or resolve the risk and illustrate how an effective compliance system would handle that risk. Urgency factors, the legislative landscape, and the specific business landscape for SMPL are all taken into consideration. Often the Explanation of Risk and Recommended Resolution sections will refer directly to an exhibit that highlights the relevant variables to illustrate the current SMPL calculation versus the federal or state regulation to show where a correction could be made to potentially resolve the risk.



# VALIDATION REPORT

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**Validation Report Column Definitions**

<b>Data Item</b>	<b>Description</b>
Loan ID	Identity of the specific loan number as supplied to Carleton.
State	The specific state in which the appropriate statutory calculation language is being reviewed.
Disclosed Finance Charge	The contractual finance charge disclosed to Carleton by Time Financial Service.
Maximum Computed Finance Charge	Carleton's calculation of the maximum allowable Finance Charge based on the applicable regulation defining the requirements to compute a compliant Finance Charge.
Variance in Finance Charge	A positive value represents an undercharge when compared to the maximum allowed. A negative value represents a potential overcharge.
Disclosed TILA APR	The contractual Annual Percentage Rate disclosed to Carleton by Time Financial Service in the Fed Box for the referenced loan ID number.
Computed TILA APR	Carleton's calculation of the maximum allowable Annual Percentage based on the applicable regulation defining the requirements to compute a compliant Truth In Lending APR.
Variance In TILA APR	The difference is measured against the allowed tolerance of .125%. Amounts exceeding the tolerance are highlighted.
Line Balance AF + FC = TOP	The disclosed Amount Financed plus the disclosed Finance Charge equal the Disclosed Total of Payments.
Line Balance Sum of Pmt = TOP	Regulation requires that all payments disclosed in the payment schedule be reflected in the disclosed total of payments.
Computed SER	SER is the single simple interest rate that earns the same amount of interest as the rates in Sec. 53-176. Carleton's calculation of the maximum allowable State Equivalent Rate.
Disclosed SER	Time Financing Service's disclosed State Equivalent Rate.
Variance in SER	The difference between Carleton's calculated SER and Time Financing Services disclosed SER.

\*\*\*SAMPLE DATA FOR ILLUSTRATIVE PURPOSES ONLY\*\*\*

10/28/2013  
 Disclosure Compliance Audit  
 Sample Finance Company



**Validation Report - Sorted By Variance in Finance Charge**

Loan ID	State	Disclosed Finance Charge	Maximum Computed Finance Charge	Variance in Finance Charge	Disclosed TILA APR	Computed TILA APR	Variance In TILA APR	Line Balance AF + FC = TOP	Line Balance Sum of Pmt = TOP	Computed SER	Disclosed SER	Variance in SER
Sample	NC	1,058.11	1,057.89	(0.22)	31.01	31.011	0.00	Pass	Pass	29.999	29.97	0.03
Sample	NC	751.38	751.23	(0.15)	31.26	31.264	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	675.58	675.46	(0.12)	31.42	31.416	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	631.63	631.51	(0.12)	29.97	29.971	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	656.63	656.51	(0.12)	31.46	31.460	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	1,457.31	1,457.28	(0.03)	31.01	31.013	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	768.81	768.79	(0.02)	29.97	29.971	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	907.24	907.22	(0.02)	31.03	31.033	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	1,133.46	1,133.45	(0.01)	31.01	31.013	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	192.91	192.90	(0.01)	35.08	35.081	0.00	Pass	Pass	29.998	29.96	0.04
Sample	NC	195.88	195.87	(0.01)	34.97	34.972	0.00	Pass	Pass	29.998	29.94	0.06
Sample	NC	604.75	604.75	0.00	31.59	31.593	0.00	Pass	Pass	29.999	29.97	0.03
Sample	NC	344.99	344.99	0.00	32.79	32.787	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	686.67	686.67	0.00	31.39	31.390	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	686.67	686.67	0.00	31.39	31.390	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	358.98	358.99	0.01	32.81	32.810	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	325.94	325.95	0.01	32.97	32.967	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	197.25	197.34	0.09	34.93	34.928	0.00	Pass	Pass	29.998	29.95	0.05
Sample	NC	1,191.09	1,191.19	0.10	29.98	29.976	0.00	Pass	Pass	30.000	29.98	0.02
Sample	NC	1,141.64	1,141.75	0.11	30.86	30.858	0.00	Pass	Pass	30.000	29.98	0.02
Sample	NC	1,113.72	1,113.84	0.12	30.88	30.880	0.00	Pass	Pass	30.000	29.98	0.02
Sample	NC	634.83	634.95	0.12	31.51	31.511	0.00	Pass	Pass	30.000	29.97	0.03
Sample	NC	1,188.77	1,188.90	0.13	30.84	30.843	0.00	Pass	Pass	30.000	29.98	0.02
Sample	NC	1,312.41	1,312.55	0.14	30.84	30.843	0.00	Pass	Pass	30.000	29.98	0.02
Sample	NC	649.45	649.59	0.14	31.48	31.483	0.00	Pass	Pass	29.999	29.98	0.02
Sample	NC	1,646.37	1,646.51	0.14	30.71	30.708	0.00	Pass	Pass	29.805	29.78	0.02
Sample	NC	1,521.63	1,521.78	0.15	30.84	30.843	0.00	Pass	Pass	30.000	29.98	0.02

# EXHIBITS

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**EXHIBIT A:**

**Payment Rounding Analysis**

The issue of payment rounding is inherent in every consumer credit calculation that produces payment and total interest/finance charge disclosures. The application of a nominal interest rate, whether or not it is a single or a graduated rate, will produce a mathematical amortizing payment that is often as much as 32 decimal places in length.

Practical business considerations demand that the mathematical payment be rounded for the purpose of collection. When payment is the starting point for origination, a similar technique is used to increase the proceeds amount since a designated payment will create a range of balances that produce the same answer.

**Example:**

For the stated loan amount below, the precise amortizing payment is: **\$162.992917**

Once the payment is rounded, the effective interest rate (SER) will be a value different than the nominally applied rate. For this loan, the nominal rate applied is 30% the effective rate is impacted by the rounding of the payment.

**If the payment is rounded down to \$162.00, the effective rate is 29.37% (U.S. Rule)**

**If the payment is rounded up to \$163.00, the effective rate is 30.0043% (U.S. Rule)**

ILLUSTRATION OF THE EFFECTS OF PAYMENT ROUNDING			
Loan ID	Loan Data	Value	
SAMPLE	Date of Contract	10/26/2012	
	Date of First Payment	12/9/2012	
	Amount Financed	\$2,853.89	
	Finance Charge	\$1,058.11	
	Total of Payments	\$3,912.00	
	Loan Principal	\$2,882.43	
	Interest Amount	\$1,029.57	
	Disclosed TILA APR	31.01%	
	Disclosed NC SER	29.97	
	<b>Disclosed Payment Schedule</b>		
	<b>24 Payments of:</b>		<b>\$163.00</b>
<b>Full Precision Payment</b>		<b>\$162.992917</b>	

The disclosed NC SER (State APR) appears to be computed by the actuarial method, in the same manner as the federal TILA APR, and thus produces a lower rate of 29.971190%.

**\*\*\*SAMPLE DATA FOR ILLUSTRATIVE PURPOSES ONLY\*\*\***

**EXHIBIT B:**

**Processing Fee Validation Column Definitions**

<b>Data Item</b>	<b>Description</b>
<b>Loan ID</b>	Identity of the specific loan number as supplied to Carleton.
<b>State</b>	The specific state in which the appropriate statutory calculation language is being reviewed.
<b>Disclosed Amount Financed</b>	The contractual Amount Financed disclosed to Carleton by Time Financial Service.
<b>Max Processing Fee</b>	Carleton's calculation of the maximum allowable Processing Fee based on the applicable regulation defining the requirements to compute a compliant Processing Fee.
<b>Disclosed Processing Fee</b>	The difference between the Disclosed Processing Fee and the Maximum Computed Processing Fee.
<b>Variance in Processing Fee</b>	The difference between the Disclosed Processing Fee and the Max Processing Fee.
<b>Under Max Processing Fee</b>	Pass fail validations illustrating whether or not the Disclosed Processing Fee is less than the maximum allowed, Calculated according to Carleton's definition.

**\*\*\*SAMPLE DATA FOR ILLUSTRATIVE PURPOSES ONLY\*\*\***

10/28/2013  
Disclosure Compliance Audit  
Sample Finance Company



**Exhibit B: Processing Fee Validation**

Loan Amounts of \$2,500 can earn a \$25.00 maximum charge regardless of the percentage of the Amount Financed.

Highlighted cells indicate loans where the processing fee is capped at the maximum amount of \$40.00.

**Exhibit B1: Loans Equal to or Less Than \$2,500**

Loan ID	State	Disclosed Amount Financed	Maximum Processing Fee	Disclosed Processing Fee	Variance in Processing Fee	Under Maximum Processing Fee
SAMPLE	NC	2,486.90	25.00	25.00	0.00	Pass
SAMPLE	NC	2,486.70	25.00	25.00	0.00	Pass
SAMPLE	NC	2,484.73	25.00	25.00	0.00	Pass
SAMPLE	NC	2,474.40	25.00	25.00	0.00	Pass
SAMPLE	NC	2,472.76	25.00	25.00	0.00	Pass
SAMPLE	NC	2,468.47	25.00	25.00	0.00	Pass
SAMPLE	NC	2,462.54	25.00	25.00	0.00	Pass
SAMPLE	NC	2,461.86	25.00	25.00	0.00	Pass
SAMPLE	NC	2,458.36	25.00	25.00	0.00	Pass
SAMPLE	NC	2,452.76	25.00	25.00	0.00	Pass
SAMPLE	NC	2,444.85	25.00	25.00	0.00	Pass
SAMPLE	NC	2,439.85	25.00	25.00	0.00	Pass
SAMPLE	NC	2,434.91	25.00	25.00	0.00	Pass
SAMPLE	NC	2,433.34	25.00	25.00	0.00	Pass
SAMPLE	NC	2,396.93	25.00	25.00	0.00	Pass
SAMPLE	NC	2,396.28	25.00	25.00	0.00	Pass
SAMPLE	NC	2,389.59	25.00	25.00	0.00	Pass
SAMPLE	NC	2,387.27	25.00	25.00	0.00	Pass
SAMPLE	NC	2,385.35	25.00	25.00	0.00	Pass
SAMPLE	NC	2,370.67	25.00	0.00	25.00	Pass
SAMPLE	NC	2,368.79	25.00	0.00	25.00	Pass
SAMPLE	NC	2,368.58	25.00	25.00	0.00	Pass
SAMPLE	NC	2,362.68	25.00	25.00	0.00	Pass

**Exhibit B2: Loans Greater Than \$2,500**

Loan ID	State	Disclosed Amount Financed	Maximum Processing Fee	Disclosed Processing Fee	Variance in Processing Fee	Under Maximum Processing Fee
SAMPLE	NC	8,644.71	40.00	40.00	0.00	Pass
SAMPLE	NC	7,660.63	40.00	40.00	0.00	Pass
SAMPLE	NC	7,425.62	40.00	40.00	0.00	Pass
SAMPLE	NC	7,165.08	40.00	0.00	40.00	Pass
SAMPLE	NC	7,156.23	40.00	40.00	0.00	Pass
SAMPLE	NC	6,749.12	40.00	40.00	0.00	Pass
SAMPLE	NC	6,623.58	40.00	40.00	0.00	Pass
SAMPLE	NC	6,527.58	40.00	40.00	0.00	Pass
SAMPLE	NC	6,360.81	40.00	0.00	40.00	Pass
SAMPLE	NC	6,279.63	40.00	40.00	0.00	Pass
SAMPLE	NC	6,254.78	40.00	40.00	0.00	Pass
SAMPLE	NC	6,079.59	40.00	40.00	0.00	Pass
SAMPLE	NC	6,065.66	40.00	40.00	0.00	Pass
SAMPLE	NC	6,047.20	40.00	40.00	0.00	Pass
SAMPLE	NC	6,016.17	40.00	40.00	0.00	Pass
SAMPLE	NC	5,949.44	40.00	0.00	40.00	Pass
SAMPLE	NC	5,827.32	40.00	40.00	0.00	Pass
SAMPLE	NC	5,816.02	40.00	40.00	0.00	Pass
SAMPLE	NC	5,798.89	40.00	40.00	0.00	Pass
SAMPLE	NC	5,776.73	40.00	40.00	0.00	Pass
SAMPLE	NC	5,659.66	40.00	40.00	0.00	Pass
SAMPLE	NC	5,559.66	40.00	40.00	0.00	Pass
SAMPLE	NC	5,516.02	40.00	40.00	0.00	Pass



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