

# Corporate Accountability for Tax Expenditures Act 93-552

## Annual Project Progress Reports for 2015

Fay Servicing LLC

Chicago and Oak Brook Terrace

### I. Development Assistance Agreements Awarded in 2014

	Assistance Amount	Agreement Number
EDGE Tax Credit	0.00	ZC ZCA876

### II. Organization/Project Site Information

Chief Officer or authorized designee	Loren Morris
Title	Executive Vice President
Address	440 S LaSalle
	Suite 2000
	Chicago, IL 60605
	USA
Phone	312-508-4084
E-mail	lmorris@fayservicing.com
Standard Industrial Classification Number (SIC#)	6162
North American Industry Classification System (NAICS)	522292

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

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### IV. Job Creation and Retention Data

**Program Type** EDGE Tax Credit

**Agreement Number** ZC ZCA876

**Assistance Amount** 0.00

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

### Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Administrative Support Workers	40170.57	52	51	1	0
Executive / Senior Level Officials and Managers	183372.12	13	13	0	0
First / Mid-Level Officials and Managers	87307.65	50	50	0	0
Professionals	58296.82	23	23	0	0
Sales Workers	62492.70	71	71	0	0
<b>Totals:</b>		<b>209</b>	<b>208</b>	<b>1</b>	<b>0</b>

### Number of Employees As of the Date of the Report (12/31/2015)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Administrative Support Workers	33035.10	106	106	55	0	-1	0	0
Executive / Senior Level Officials and Managers	183372.12	15	15	2	0	0	0	0
First / Mid-Level Officials and Managers	94462.19	67	67	17	0	0	0	0
Professionals	50605.12	42	42	19	0	0	0	0
Sales Workers	59743.70	95	95	24	0	0	0	0
<b>Totals:</b>		<b>325</b>	<b>325</b>	<b>117</b>	<b>0</b>	<b>-1</b>	<b>0</b>	<b>0</b>

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#### Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Sales Workers	45000.00	170	170	0	0
Administrative Support Workers	45000.00	30	30	0	0
<b>Totals:</b>		<b>200</b>	<b>200</b>	<b>0</b>	<b>0</b>

#### Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
NONE	0.00	0	0	0	0
<b>Totals:</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2015

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
Administrative Support Workers	12/31/2016	0	\$45,000.00	\$0.00
Executive / Senior Level Officials and Managers	12/31/2016	-1	\$160,000.00	(\$160,000.00)
First / Mid-Level Officials and Managers	12/31/2016	5	\$70,000.00	\$350,000.00
Professionals	12/31/2016	15	\$60,000.00	\$900,000.00
Sales Workers	12/31/2016	46	\$45,000.00	\$2,070,000.00
<b>Totals:</b>		<b>65</b>		<b>\$3,160,000.00</b>

#### Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

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**Annual Project Progress Reports for 2015**

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As of December 31st 2015, our organization has gained 117 new jobs, and we are on target to hire an additional 65 employees by 12/31/2016.

**Corporate Accountability for Tax Expenditures Act 93-552**

**Annual Project Progress Reports for 2015**

**Fay Servicing LLC**

**Chicago and Oak Brook Terrace**

I, Loren Morris, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreement(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer

**Signature on File**

\_\_\_\_\_  
Signature

**5/12/2016**

\_\_\_\_\_  
Date

**General Counsel**

\_\_\_\_\_  
Title