

## Illinois Small Business Defaults Up in March

PayNet, the leading provider of small business credit data and analysis for the commercial and industrial lending industry, reports that in March 2017 overall defaults increased within small businesses in Illinois, with default rates in 10 of the 18 major industries rising in the state.

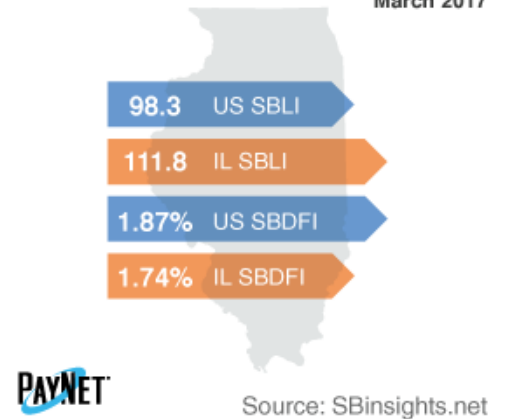
The PayNet Small Business Default Index (SBDFI) for Illinois registered at 1.74% after a 3 basis point rise from February. Compared to the national SBDFI level of 1.87%, Illinois' SBDFI was 13 basis points lower. The uptick in defaults over the past two months may signal deteriorating financial health in the state. Year-over-year, Illinois' SBDFI rose 30 basis points, which was a higher upturn than the 25 basis point increase displayed by the national SBDFI.

The industries with the highest default rate in Illinois were Transportation and Warehousing (4.27%); Manufacturing (3.51%); and Accommodation and Food Services (2.47%). Nationally, Transportation and Warehousing had a default rate of 4.49%, with a difference of +1.24% compared to the prior year variance of +1.55% in Illinois.

The PayNet Small Business Lending Index (SBLI) for Illinois was 111.8, surpassing the national SBLI level and performing similarly to the previous month's state level. Year-over-year, business investment deteriorated 5.0%.

"Despite the performance of defaults over recent months, lending appears to be turning up," says the president of PayNet, William Phelan.

Illinois Small Business Credit Trends  
March 2017



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**About**

PayNet is the leading provider of credit ratings on small businesses enabling lenders to achieve optimal risk management, growth and operational efficiencies. PayNet maintains the largest proprietary database of small business loans, leases and lines of credit encompassing over 23 Million contracts worth over \$1.4 Trillion. Using state-of-the-art analytics, PayNet converts raw data into real-time marketing intelligence and predictive information that subscribing lenders use to make informed small business financial decisions and improve their business strategy. For more information, visit [www.paynet.com](http://www.paynet.com).

**PayNet Small Business Lending Index (SBLI)**

The PayNet SBLI is based on new commercial loan and lease originations by major U.S. lenders in PayNet's proprietary database. This index measures the volume of loans to small businesses formulated on a rolling 12-month basis. Small businesses generally respond to changes in economic conditions more rapidly than do larger businesses; this statistic is a leading indicator of macroeconomic and industry trends

**PayNet Small Business Default Index (SBDFI)**

The PayNet Small Business Default Index (SBDFI) measures the percent of loans and leases to small businesses that have defaulted in the past 12 months.

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