**Section 210.250 Gross Monthly Income Verification**

a) Prior to making a loan under the Act, the licensee must obtain from the consumer one or more of the following types of documentation to verify the gross monthly income of the consumer as required by Section 2-5(e) of the Act.

1) A copy of the consumer's official pay stub or official payroll receipt, for the period 30 days prior to the date on which the loan is made.

2) A copy of the consumer's official receipt documenting payment of government benefits, for the period 30 days prior to the date on which the loan is made.

3) A contract that provides for funds to have been paid to the consumer within the 30 days prior to the date on which the loan is made, and documentation reflecting that the funds have actually been paid.

4) Other documentation as approved by the Director.

b) If two or more persons jointly apply for credit, each must list income on the application, and the aggregate of all borrowers' income may be taken into account when calculating the maximum gross monthly income under Section 2-5(e) of the Act. The licensee must obtain documentation of gross monthly income pursuant to this Section with respect to all applicants.

(Source: Amended at 46 Ill. Reg. 6550, effective August 1, 2022)