CASH AMERICA INTERNATIONAL INC
Form 10-K
March 28, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

(Mark One)
[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2001

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM TO

COMMISSION FILE NUMBER 1-9733

CASH AMERICA INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

TEXAS (State or other jurisdiction of incorporation or organization)	75-2018239 (I.R.S. Employer Identification No.)
1600 WEST 7TH STREET FORT WORTH, TEXAS (Address of principal executive offices)	76102-2599 (Zip Code)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE:
(817) 335-1100

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

TITLE OF EACH CLASS	NAME OF EACH EXCHANGE ON WHICH REGISTERED

Common Stock, $.10 par value per share	New York Stock Exchange

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:
COMMON STOCK PURCHASE RIGHTS

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

The aggregate market value of 20,682,961 shares of the registrant's common stock held by nonaffiliates on March 6, 2002 was approximately $163,395,392.

At March 6, 2002 there were 24,557,234 shares of the registrant's Common Stock, $.10 par value, issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrant's Annual Report to Shareholders for the year ended December 31, 2001 and definitive Proxy Statement pertaining to the 2002 Annual Meeting of Shareholders are incorporated herein by reference into Parts II and IV, and Part III, respectively.

CASH AMERICA INTERNATIONAL, INC.

YEAR ENDED DECEMBER 31, 2001

INDEX TO FORM 10-K

INTRODUCTION

Cash America International, Inc. (the "Company") was incorporated in Texas on October 4, 1984, to succeed to the business, assets and liabilities of a predecessor corporation formed one year earlier to engage in the pawnshop business. As of December 31, 2001, the Company owns pawnshops through wholly-owned subsidiaries in sixteen states and the United Kingdom and Sweden. The Company also provides check cashing services in twenty states through its subsidiary Mr. Payroll Corporation. The Company's principal executive offices are located at 1600 West Seventh Street, Fort Worth, Texas 76102, and its telephone number is (817) 335-1100. As used herein, the "Company" includes Cash America International, Inc. and its subsidiaries.

PART I

ITEM 1. BUSINESS

GENERAL

The Company is a specialty financial services enterprise principally engaged in acquiring, establishing and operating pawnshops which advance money on the security of pledged tangible personal property. Pawnshops function as convenient sources of consumer loans and as sellers primarily of previously-owned merchandise acquired when customers do not redeem their pawned goods. One convenient aspect of a pawn transaction is that the customer has no legal obligation to repay the amount advanced. Instead, the Company relies on the value of the pawned property as security. As a result, the creditworthiness of the customer is not a factor, and a decision not to redeem pawned property has no effect on the customer's personal credit status. (Although pawn transactions can take the form of an advance of funds secured by the pledge of property or a "buy-sell agreement" involving the actual sale of the property with an option to repurchase it, the transactions are referred to throughout this report as "loans" for convenience.)

The Company contracts for a finance and service charge to compensate it for the use of the funds advanced. The finance and service charge is typically calculated as a percentage of the loan amount based on the size and duration of the transaction, in a manner similar to which interest is charged on a loan, and has generally ranged from 12% to 300% annually, as permitted by applicable state pawnshop laws. The pledged property is held through the term of the transaction, which, in the Company's domestic operations, is generally one month with an automatic sixty day redemption period unless otherwise earlier repaid, renewed or extended. (For finance and service charges and transaction periods applicable to the Company's foreign operations, see "Business--Regulation."). A majority of the amounts advanced by the Company are paid in full, together with accrued finance and service charges, or are renewed or extended through payment of accrued finance and service charges. For the years 1999, 2000, and 2001, loans repaid or renewed as a percentage of loans made were 67.4%, 67.5%, and 65.6% respectively. In the event that the borrower does not redeem his pawned goods, the unredeemed collateral is forfeited and becomes merchandise available for disposition by the Company.

The Company's growth over the years has been the result of its business strategy of acquiring existing pawnshops and establishing new pawnshops that can benefit from the Company's centralized management and standardized operations. The Company intends to continue its business strategy of acquiring and establishing pawnshops, increasing its share of consumer loan business, and concentrating multiple pawnshops in regional and local markets in order to expand market penetration, enhance name recognition and reinforce marketing programs. The Company also intends to offer new products and services in its pawnshops in order to meet the growing financial services needs of its customers. Studies indicate to the

Company that a large portion of its customers consists of individuals who do not regularly transact loan business with banks. (See, for example, John P. Caskey, Fringe Banking - Check Cashing Outlets, Pawnshops and the Poor, 1994.) These generally are persons who may not have checking accounts and conduct as many of their transactions as possible on a cash basis.

The Company added a net 2 lending locations in 1999 and incurred a net decline of 3 lending locations in both 2000 and 2001. This 3-year net decline of 4 lending locations consisted of 10 acquisitions in individual purchase transactions, 7 start-ups, and 21 locations that were either combined, closed or sold, including 3 sold to a franchisee. As of December 31, 2001, the Company had 404 domestic and 56 foreign operating locations. The Company plans to expand its operating locations through new start-ups and acquisitions.

Franchising. The Company offers and sells franchises to third parties for their independent ownership and operation of "Cash America" pawnshops. The Company added six franchises in 1999 and five franchises in 2000, and in 2001 it terminated four franchises and added one for a net decline of three. Three of the six franchises added in 1999 were previously company-owned locations. As of December 31, 2001, there were 13 franchised lending locations in operation. The Company plans to continue to expand its franchise locations through new franchise sales.

While the Company's primary business involves the acquisition, establishment and operation of pawnshops, it also provides check cashing services through its subsidiary, Mr. Payroll Corporation ("Mr. Payroll"). As of December 31, 2001, Mr. Payroll operated 127 franchised and 7 company owned manned check cashing centers in 20 states.

In March 1999, the Company disposed of a majority interest in innoVentry Corp. ("innoVentry"), its automated check cashing machine business. The Company deconsolidated innoVentry and began using the equity method of accounting for its investment and its share of the results of innoVentry's operations. In February 2001, innoVentry sold additional voting preferred stock, reducing the Company's ownership and voting interest to 19.3%. innoVentry ceased business operations in September 2001 due to its inability to raise additional financing. Since the Company's investment in and advances to innoVentry were written down to zero in 2000, innoVentry's decision to cease operations had no effect on the Company's consolidated financial position or results of operations. See Note 4 of Notes to Consolidated Financial Statements in the portion of the Annual Report that is incorporated herein by reference.

The Company's subsidiary, Rent-A-Tire, Inc. ("Rent-A-Tire") provides new tires and wheels under a rent-to-own format to customers seeking this alternative to a direct purchase. In September 2001, the Company announced plans to exit the rent-to-own business in order to focus on its core business of lending activities. The Company initiated the plan to close 21 Rent-A-Tire operating locations and sell the remaining 22 units. It expects the plan to be completed before September 2002. See Note 3 of Notes to Consolidated Financial Statements in the portion of the Annual Report that is incorporated herein by reference.

LENDING FUNCTION

The Company is engaged primarily in the business of lending money on the security of pledged goods. The pledged goods in the Company's domestic operations are generally tangible personal property other than securities or printed evidences of indebtedness and generally consist of jewelry, tools, televisions and stereos, musical instruments, firearms, and other miscellaneous items. In the Company's foreign operations, the pledged goods predominately consist of jewelry. Pawn loans are made without personal liability to the borrower. Because the loan is made without the borrower's personal liability, the Company does not investigate the creditworthiness of the borrower, but relies on the pledged personal property, and

2

the possibility of its forfeiture, as a basis for its lending decision. The pledged tangible personal property is intended to provide security to the Company for the repayment of the amount advanced. The Company contracts for a finance and service charge as compensation for the use of the funds advanced. Finance and service charges contributed approximately 61% of the Company's net revenue (total revenue less costs of revenue) in 1999, 59% in 2000, and 56% in 2001.

At the time a pawn transaction is entered into, a pawn transaction agreement, commonly referred to as a pawn ticket, is delivered to the borrower (pledgor) that sets forth, among other items, the name and address of the pawnshop and the pledgor, the pledgor's identification number from his or her driver's license or other approved identification, the date, the identification and description of the pledged goods, including applicable serial numbers, the amount financed, the finance and service charge, the maturity date, the total amount that must be paid to redeem the pledged goods on the maturity date and the annual percentage rate.

With regard to domestic operations, the amount that the Company is willing to finance is typically based on a percentage of the pledged personal property's estimated disposition value. The sources for the Company's determination of the estimated disposition value are numerous and include the Company's automated product valuation system as well as catalogues, blue books, newspapers and previous similar pawn loan transactions. These sources, together with the employees' experience in disposing of similar items of merchandise in particular pawnshops, influence the determination of the estimated disposition value of such items. The Company does not utilize a standard or mandated percentage of estimated disposition value in determining the amount to be financed. Rather, the employees have the authority to set the percentage for a particular item and determine the ratio of loan amount to estimated disposition value with the expectation that, if the item is forfeited to the pawnshop, its subsequent disposition would yield a gross profit margin consistent with the Company's historical experience. The pledged property is held through the term of the transaction, which generally is one month with an automatic sixty day redemption period (see "Regulation" for exceptions in certain states), unless earlier repaid, renewed or extended. A majority of the amounts advanced by the

Company are paid in full with accrued finance and service charges or are renewed or extended through payment of accrued finance and service charges. In the event the pledgor does not repay, renew or extend his loan, the unredeemed collateral is forfeited to the Company and then becomes merchandise available for disposition. The Company does not record loan losses or charge-offs inasmuch as, if the pledged goods are not redeemed, the amount advanced becomes the carrying cost of the forfeited collateral that is to be recovered through the merchandise disposition function described below.

With regard to the Company's foreign operations, the amount that the pawnshop is willing to finance in a pledge of jewelry is typically based on a fixed amount per gram of the gold or silver content of the pledged property plus additional amounts for diamonds and other features which, in the unit management's assessment, enhance the market value of the pledged property. Declines in gold and silver prices historically have resulted in a reduction of the amount that the pawnshop is willing to lend against an item, which reduces the amount of the pawnshop's loan portfolio and related finance and service charge revenue. The pawn loans are made for a term of six months with an approximate annual blended yield on average foreign pawn loans outstanding in 2001 of 53%. The collateral is held through the term of the loan, and, in the event that the loan is not repaid or renewed on or before maturity, the unredeemed collateral is disposed of at auction or through merchandise disposition activities in the pawnshops.

The recovery of the amount advanced, as well as realization of a profit on disposition of merchandise, is dependent on the Company's initial assessment of the property's estimated disposition value. Improper assessment of the disposition value of the collateral in the lending function could result in the disposition of the merchandise for an amount less than the amount advanced. However, the Company historically has experienced profits from the disposition of such merchandise. Declines in gold and silver prices generally will also reduce the disposition value of jewelry items acquired in pawn transactions and

could adversely affect the Company's ability to recover the carrying cost of the acquired collateral. For 1999, 2000 and 2001, the Company experienced gross profit margins on dispositions of merchandise of 32%, 33%, and 35%, respectively.

At December 31, 2001, the Company had approximately 1,180,000 outstanding loans totaling $116,590,000, for an average of $99 per loan.

Presented below is information with respect to pawn loans made, acquired, repaid and forfeited for the years ended December 31, 1999, 2000 and 2001:

	Year Ende	
	1999	2
		($ in t
Loans made	$ 439,970	$ 4
Loans acquired, net of loans sold	559	

Loans repaid	(255,931)	(2
Loans renewed	(40,561)	(
Loans forfeited:		
Available for disposition	(136,579)	(1
Disposed of at auction	(9,085)	(
Effect of exchange rate translation	(1,661)	
Net increase (decrease) in pawn loans outstanding at end of period ...	$ (3,288)	$
Loans repaid or renewed as a percent of loans made	67.4%	

In addition, the Company recently began offering a small consumer cash advance product through many of its existing stores. The product was introduced into 386 of the domestic lending units by the end of 2001, including 315 units that offer the product on behalf of a third party financial institution (the "Bank"), which pays the Company a fee for its administrative services. The product that is offered by the Company in 71 locations provides customers with cash in exchange for a promissory note or other repayment agreement supported by that customer's check for the amount of the cash advanced plus a service fee. The Company holds the check for a short period, typically less than 17 days. To repay the advance, customers may redeem their checks by paying cash or they may allow the checks to be processed for collection. (Although these cash advance transactions may take the form of loans or deferred check deposit transactions, the transactions are referred to throughout this report as "advances" for convenience.) As of December 31, 2001, $6,763,000 of gross advances were outstanding, including $4,357,000 extended to customers by the Bank that is not included in the Company's consolidated balance sheet. A loss reserve of $711,000, representing 29.5% of the Company's gross advances outstanding of $2,406,000, has been provided in the consolidated financial statements.

4

Presented below is information with respect to the cash advance product for the years ended December 31, 1999, 2000 and 2001:

	1999	2000	2001
Locations offering cash advances at end of year	10	330	386
On behalf of the Company	10	143	71
On behalf of the Bank	0	187	315
Amount of advances written (in thousands)	$ 3,223	$ 10,066	$ 49,003
On behalf of the Company	$ 3,223	$ 8,620	$ 11,563

On behalf of the Bank	$ 0	$ 1,446	$ 37,440
Average advance amount written	$ 249	$ 187	$ 261

MERCHANDISE DISPOSITION FUNCTION

The Company engages in the disposition of merchandise acquired when a pawn loan is not repaid, when used goods are purchased from the general public and when new merchandise is acquired from vendors. New goods consist primarily of accessory merchandise which enhances the marketability of existing merchandise, such as tools, consumer electronics and jewelry. For the year ended December 31, 2001, $155,566,000 of merchandise was added to merchandise held for disposition, of which $128,397,000 was from loans not repaid, and $27,169,000 was purchased from customers and vendors and through acquisitions of pawnshops.

The Company does not provide its customers with warranties on used merchandise purchased from the Company. The Company permits its customers to purchase merchandise on a layaway plan whereby the customer agrees to purchase an item by making an initial cash deposit representing a small part of the disposition price and making additional, non-interest bearing payments of the balance of the disposition price in accordance with a specified schedule. The Company then segregates the item and holds it until the disposition price is paid in full. Should the customer fail to make a required payment, the item is placed with the other merchandise held for disposition. At December 31, 2001, the Company held approximately $3,961,000 in customer layaway deposits.

The Company provides an allowance for shrinkage and valuation of its merchandise based on management's evaluation. Management's evaluation takes into consideration historical shrinkage, the quantity and age of slow-moving merchandise on hand and markdowns necessary to liquidate slow-moving merchandise. At December 31, 2001, total lending operations merchandise on hand was $63,392,000, after deducting an allowance for shrinkage and valuation of merchandise of $1,589,000.

OPERATIONS

Unit Management

Each location has a unit manager who is responsible for supervising its personnel and assuring that it is managed in accordance with Company guidelines and established policies and procedures. Each unit manager reports to a Market Manager who typically oversees approximately ten unit managers. As of December 31, 2001, the Company has one operating division in the United States, which is managed by an Executive Vice President. This operating division consists of four geographic operating regions, each of

which is managed by a Region Vice President. Each Market Manager reports to a Region Vice President. The Harvey & Thompson and Svensk Pantbelaning chains follow a similar management organization, with a Managing Director overseeing each of these operations.

Trade Name

The Company operates its pawnshops under the trade name "Cash America Pawn" in the U.S., "Harvey & Thompson Pawnbrokers" in the U.K., and "Svensk Pantbelaning" in Sweden. The Company has registered the "Cash America" mark and descriptive logos and phrases with the United States Patent and Trademark Office.

Personnel

At December 31, 2001, the Company employed 3,082 persons in its lending operations in 16 states, the United Kingdom and Sweden. Of the total employees, approximately 238 were in executive and administrative functions.

The Company has an established training program that provides a combination of classroom instruction, video presentation and on-the-job loan and merchandise disposition experience. The new employee is introduced to the business through an orientation program and through a three-month training program that includes classroom and on-the-job training in loans, layaways, merchandise and general administration of unit operations.

The experienced employee receives training and an introduction to the fundamentals of management to acquire the skills necessary to move into management positions within the organization. Manager training involves a twelve month program and includes additional management principles and more extensive training in income maximization, recruitment, merchandise control and cost efficiency.

FUTURE EXPANSION

The Company's objective is to continue to expand the number of pawnshops it owns and operates through acquisitions and by establishing new units. Management believes that such anticipated expansion will continue to provide economies of scale in supervision, purchasing, administration and marketing by decreasing the overall average cost of such functions per unit owned. The primary pawnshop acquisition criteria include evaluation of the volume of annual loan transactions, outstanding loan balances, merchandise on hand, disposition history, and location and condition of the facility, including lease terms or fair market value of the facility if it is to be purchased. The primary pawnshop start-up criteria include the facility-related items noted above and conditions in the surrounding community indicating a sufficient level of potential customers. The Company's business strategy is to continue expanding its pawnshop business within its existing geographic markets and into other markets which meet the risk/reward considerations of the Company.

The Company's expansion has not only been in acquiring previously owned pawnshops, but also in establishing new locations. After a suitable location has been found and a lease and license are obtained, the new location can be ready for business within four to six weeks, with completion of counters, vaults and security system and transfer of merchandise from other locations. The approximate start-up costs, defined as the investment in property and equipment, for recently established pawnshops have ranged from $181,000 to $201,000, with an average cost per location of approximately $191,000 in 2001. This amount does not include merchandise transferred from other locations, funds to advance on pawn loans and operating expenses.

6

The Company's expansion program is subject to numerous factors which cannot be predicted, such as the availability of attractive acquisition candidates or sites on suitable terms and general economic conditions. Further, there can be no assurance that future expansion can be continued on a profitable basis. Among other factors, the following factors will impact the Company's future planned expansion.

Statutory Requirements. The Company's ability to add newly-established locations in Texas counties having a population of more than 250,000 is limited by a law that became effective September 1, 1999, which restricts the establishment of new pawnshops within a certain distance of existing pawnshops. In addition, the present statutory and regulatory environment of some states renders expansion into those states impractical.
See "Business -- Regulation."

Competition. The Company faces competition in its expansion program. Several competing pawnshop companies have implemented expansion and acquisition programs. A number of smaller companies have also entered the market. While the Company believes that it is the largest pawnshop operator in the United States, there can be no assurance that the Company will be more successful than its competitors in pursuing acquisition opportunities and leases for attractive start-up locations. Increased competition could also increase prices for attractive acquisition candidates.

Capital Requirements. In some states, the Company is required by law to maintain a minimum amount of certain unencumbered net assets (currently $150,000 in Texas) for each pawnshop location. The Company's expansion plans will therefore be limited in these states to the extent the Company is unable to maintain these required levels of unencumbered net assets.

Availability of Qualified Unit Management Personnel. The Company's ability to expand may also be limited by the availability of qualified unit management personnel. While the Company seeks to train its existing personnel to enable those capable of doing so to assume management positions and to create attractive compensation packages to retain existing management personnel, there can be no assurance that sufficient qualified personnel will be available to satisfy the Company's needs with respect to its planned expansion.

COMPETITION

The Company encounters significant competition in connection with its lending and merchandise disposition operations. Some competitors may have greater financial resources than the Company. Several competing pawnshop companies have implemented expansion and acquisition programs. See "Business -- Future Expansion." These competitive conditions may adversely affect the Company's revenues and profitability.

The Company, in connection with the lending of money, competes with other pawnshops and other forms of financial institutions such as consumer finance companies, which generally lend on an unsecured as well as a secured basis. Other lenders may lend money on terms more favorable than the Company. The pawnshop industry is characterized by a large number of independent owner-operators, some of whom own and operate multiple pawnshops.

REGULATION

The Company's pawnshop operations are subject to extensive regulation, supervision and licensing under various federal, state and local statutes, ordinances and regulations in the sixteen states and two foreign countries in which it operates. (For a geographic breakdown of operating locations, see "Properties.") Set

forth below is a summary of the state pawnshop regulations in those states containing a preponderance of the Company's domestic operating locations.

Texas Pawnshop Regulations. Pursuant to the terms of the Texas Pawnshop Act, the Texas Consumer Credit Commissioner has primary responsibility for the regulation of pawnshops and enforcement of laws relating to pawnshops in Texas. The Company is required to furnish the Texas Consumer Credit Commissioner with copies of information, documents and reports which are required to be filed by it with the Securities and Exchange Commission.

The Texas Pawnshop Act prescribes the stratified loan amounts and the maximum allowable rates of pawn service charge that pawnbrokers in Texas may charge for the lending of money within each stratified range of loan amounts. That is, the Texas law establishes the maximum allowable pawn service charge rates based on the amount financed per pawn loan. The maximum allowable rates under the Texas Pawnshop Act for the various stratified loan amounts for the fiscal years ended June 30, 2000, 2001 and 2002 are as follows:

Year Ended June 30, 2000		Year Ended June 30, 2001		Year
Amount Financed Per Pawn Loan	Maximum Allowable Annual Percentage Rate	Amount Financed Per Pawn Loan	Maximum Allowable Annual Percentage Rate	Amount Finance Per Paw Loan
$ 1 to $ 141	240%	$ 1 to $ 144	240%	$ 1 to $
142 to 470	180	145 to 480	180	151 to
471 to 1,410	30	481 to 1,440	30	1,001 to
1,411 to 11,750	12	1,441 to 12,000	12	1,501 to

These rates are reviewed and established annually. The maximum allowable service charge rates were established and have not been revised since 1971 when the Texas Pawnshop Act was enacted. Since 1981, the ceiling amounts for stratification of the loan amounts to which these rates apply have been revised each July 1 in relation to the Consumer Price Index. The Texas Pawnshop Act also prescribes the maximum allowable pawn loan. Under current Texas law, a pawn loan may not exceed $12,500. In addition to establishing maximum allowable service charge rates and loan ceilings, the Texas Pawnshop Act also provides for the licensing of pawnshops and pawnshop employees. To be eligible for a pawnshop license in Texas, an applicant must (i) be of good moral character, (ii) have net assets of at least $150,000 readily available for use in conducting the business of each licensed pawnshop, (iii) show that the pawnshop will be operated lawfully and fairly in accordance with the Texas Pawnshop Act, (iv) show that the applicant has the financial responsibility, experience, character, and general fitness to command the confidence of the public in its operations, and (v) in the case of a business entity, the good moral character requirement shall apply to each officer, director and holder of 5% or more of the entity's outstanding shares.

As part of the license application process, any existing pawnshop licensee who would be affected by the granting of the proposed application may request a public hearing at which to appear and present evidence for or against the application. For an application for a new license in a county with a population of 250,000 or more, the proposed facility must not be located within two miles of an existing licensed pawnshop.

The Texas Consumer Credit Commissioner may, after notice and hearing, suspend or revoke any license for a Texas pawnshop upon finding, among other things, that (i) any fees or charges have not been

paid; (ii) the licensee violates (whether knowingly or unknowingly without due care) any provisions of the Texas Pawnshop Act or any regulation or order thereunder; or (iii) any fact or condition exists which, if it had existed at the time the original application was filed for a license, would have justified the Commissioner in refusing such license.

Under the Texas Pawnshop Act, a pawnbroker may not accept a pledge from a person under the age of 18 years; make any agreement requiring the personal liability of the borrower; accept any waiver of any right or protection accorded to a pledgor under the Texas Pawnshop Act; fail to exercise reasonable care to protect pledged goods from loss or damage; fail to return pledged goods to a pledgor upon payment of the full amount due; make any charge for insurance in connection with a pawn transaction; enter into any pawn transaction that has a maturity date of more than one month; display for disposition in storefront windows or sidewalk display cases, pistols, swords, canes, blackjacks and similar weapons; operate a pawnshop between the hours of 9:00 p.m. and 7:00 a.m.; or purchase used or secondhand personal property or certain building construction materials unless a record is established containing the name, address and identification of the seller, a complete description of the property, including serial number, and a signed statement that the seller has the right to sell the property.

Florida Pawnshop Regulations. The Florida Pawnbroking Act, adopted in 1996, provides for the licensing and bonding of pawnbrokers in Florida and for the Department of Agriculture and Consumer Services' Division of Consumer Services to investigate the general fitness of applicants and generally to regulate pawnshops in the state. The statute limits the pawn service charge that a pawnbroker may collect to a maximum of 25% of the amount advanced in the pawn for each 30 day period of the transaction. The law also requires pawnbrokers to maintain detailed records of all transactions and to deliver such records to the appropriate local law enforcement officials. Among other things, the statute prohibits pawnbrokers from falsifying or failing to make entries in pawn transaction forms, refusing to allow appropriate law enforcement officials to inspect their records, failing to maintain records of pawn transactions for at least two years, making any agreement requiring the personal liability of a pledgor, failing to return pledged goods upon payment in full of the amount due (unless the pledged goods had been taken into custody by a court or law enforcement officer or otherwise lost or damaged), or engaging in title loan transactions at licensed pawnshop locations. It also prohibits pawnbrokers from entering into pawn transactions with a person who is under the influence of alcohol or controlled substances, a person who is under the age of eighteen, or a person using a name other than his own name or the registered name of his business.

Tennessee Pawnshop Regulations. Tennessee state law provides for the licensing of pawnbrokers in that state. It also (i) requires that pawn transactions be reported to local law enforcement agencies, (ii) requires pawnbrokers to maintain insurance coverage on the property held on pledge for the benefit of the pledgor, (iii) establishes certain hours during which pawnshops may be open for business and (iv) requires that certain bookkeeping records be maintained. Tennessee law prohibits pawnbrokers from selling, redeeming or disposing of any goods pledged or pawned to or with them within 48 hours after making their report to local law enforcement agencies. The Tennessee statute establishes a maximum allowable interest rate of 24% per annum; however, the pawnshop operator may charge an additional fee of up to one-fifth of the amount of the loan per month for investigating the title, storing and insuring the security and various other expenses.

Georgia Pawnshop Regulations. Georgia state law requires pawnbrokers to maintain detailed permanent records concerning pawn transactions and to keep them available for inspection by duly authorized law enforcement authorities. The Georgia statute prohibits pawnbrokers from failing to make entries of material matters in their permanent records; making false entries in their records; falsifying, obliterating, destroying, or removing permanent records from their places of business; refusing to allow duly authorized law enforcement officers to inspect their records; failing to maintain records of each pawn

transaction for at least four years; accepting a pledge or purchase from a person under the age of eighteen or who the pawnbroker knows is not the true owner of the property; making any agreement requiring the personal liability of the pledgor or seller or waiving any of the provisions of the Georgia statute; or failing to return or replace pledged goods upon payment of the full amount due (unless the pledged goods have been taken into custody by a court or a law enforcement officer). In the event pledged goods are lost or damaged while in the possession of the pawnbroker, the pawnbroker must replace the lost or damaged goods with like kinds of merchandise. Under Georgia law, total interest and service charges may not, during each thirty-day period of the loan, exceed 25% of the principal amount advanced in the pawn transaction (except that after ninety days from the original date of the loan, the maximum rate declines to 12.5% for each subsequent thirty-day period). The statute provides that municipal authorities may license pawnbrokers, define their powers and privileges by ordinance, impose taxes upon them, revoke their licenses, and exercise such general supervision as will ensure fair dealing between the pawnbroker and his customers.

Oklahoma Pawnshop Regulations. The Company's Oklahoma operations are subject to the Oklahoma Pawnshop Act. Following substantially the same statutory scheme as the Texas Pawnshop Act, the Oklahoma Pawnshop Act provides for the licensing and bonding of pawnbrokers in Oklahoma and provides for the Oklahoma Administrator of Consumer Credit to investigate the general fitness of the applicant and generally regulate pawnshops in that state. The Administrator has broad rule-making authority with respect to Oklahoma pawnshops.

In general, the Oklahoma Pawnshop Act prescribes the stratified loan amounts and the maximum rates of service charges which pawnbrokers in Oklahoma may charge for lending money in Oklahoma within each stratified range of loan amounts. The regulations provide for a graduated rate structure similar to that utilized in federal income tax computations. For example, under this method of calculation a $500 pawn loan earns interest as follows: (a) the first $150 at 240%, annually, (b) the next $100 at 180%, annually and (c) the remaining $250 at 120%, annually. The maximum allowable pawn service charges for the various stratified loan amounts under the Oklahoma statute are as follows:

Amount	Maximum Allowable

Financed Per Pawn Loan	Annual Percentage Rate
$ 1 to $ 150.............	240%
151 to 250.............	180
251 to 500.............	120
501 to 1,000.............	60
1,001 to 25,000.............	36

A pawn loan in Oklahoma may not exceed $25,000.

Louisiana Pawnshop Regulations. Louisiana law provides for the licensing and bonding of pawnbrokers in that state. In addition, the act requires that pawn transactions be reported to local law enforcement agencies, establishes hours during which pawnbrokers may be open for business and requires certain bookkeeping practices. Under the Louisiana statute, no pawnbroker may sell any jewelry pledged as collateral until the lapse of six months from the time the loan was made or extended by payment of accrued interest. All other unredeemed collateral from loans can be sold after the lapse of three months. Louisiana state law establishes maximum allowable rates of interest on pawn loans of 10% per month. In addition, Louisiana law provides that the pawnbroker may also charge a one-time fee not to exceed 10% for all other services. Various municipalities and parishes in the state of Louisiana have promulgated additional ordinances and regulations pertaining to pawnshops.

Although pawnshop regulations vary from state to state to a considerable degree, the regulations summarized above are representative of the regulatory frameworks affecting the Company in the various states in which its operating units are located.

United Kingdom Regulations. Pawnshops in the United Kingdom conduct pawn operations in a manner that is similar to the Company's domestic operations, except that pawnshops generally lend money only on the security of jewelry and gold and silver items. The Consumer Credit Act 1974 in the United Kingdom requires that the pawnbroker notify the customer following the expiration of the six month loan term and before the pledged items are sold by the pawnbroker. Unredeemed items are generally sold at auction. For loans exceeding 75 pounds sterling, any amounts received on the auction sale in excess of the principal amount of the loan, accrued finance and service charge and disposition expenses must be held by the pawnbroker to be reclaimed by the customer. If the pawnbroker is the highest bidder at the auction, it reclaims the merchandise for later disposition from its pawnshop premises and may realize gross profit on resale. For loans of 75 pounds sterling or less, unredeemed merchandise is automatically forfeited to the pawnbroker, and the pawnbroker may dispose of such merchandise to the public from the pawnshop premises and retain any excess sales proceeds.

Pawnbrokers in the United Kingdom are licensed and regulated by the Office of Fair Trading (the "OFT") pursuant to the Consumer Credit Act 1974. Licenses are valid for five years, subject to possible revocation, suspension, or variance by the OFT. Unlike most state statutes in the United States governing pawnbrokers, the Consumer Credit Act 1974 and the regulations promulgated thereunder do not specify a maximum allowable interest rate chargeable by pawnbrokers in the United Kingdom. Rather, the statute prohibits pawnbrokers from entering into "extortionate credit bargains" with customers. Currently, the Company typically charges a rate of six percent (6%) per month.

Sweden Regulations. The regulatory environment for pawnshops in Sweden is very similar to that in the United Kingdom. Sweden's 1949 statute governing pawnbroking was repealed and replaced with a new pawnbroking act effective January 1, 1996. The new act provides that the loan term may not exceed one year, that the pawnbroker is entitled to default interest on arrears for a maximum of four months from the due date, and that the pawnbroker may not dispose of unredeemed merchandise less than two months after the due date. The disposition must take place at a public auction, and the original customer is entitled to any excess disposition proceeds.

Like Sweden's previous pawnbroking statute, the new act provides for licensing and supervision of pawnshops by the local County Administrative Boards. The act does not specify a maximum allowable interest rate for pawn loans, and, unlike the previous statute, it does not authorize the local County Administrative Boards to regulate the rates that pawnbrokers may charge. Currently, the Company typically charges a rate of between 2.75% and 3.75% per month. Also, the act grants Swedish pawnbrokers the new authority to purchase unredeemed merchandise at the public auction and then dispose of the merchandise to the public from the pawnshop premises.

Small Consumer Cash Advances. The Company recently began offering a small consumer cash advance product referred to as "advances" through many of its existing stores. (See "Lending Function.") Each state in which the Company offers the product has specific laws dealing with the conduct of this business. Typically, the applicable regulations restrict the amount of finance and service charges that may be assessed and limit customers' ability to renew these transactions. In many instances, the regulations also limit the aggregate amount that a provider may advance (and, in some cases, the number of advances the provider may make) to any one customer at one time. Providers typically must obtain a separate license from the state licensing authority in order to offer this product. The Company must also comply with the various

disclosure requirements under the federal Truth in Lending Act (and "Regulation Z" promulgated under that Act) in connection with these cash advance transactions.

In 315 of the Company's units as of the end of 2001, these cash advances are offered by a third party financial institution (the "Bank"). The federal banking regulators who supervise the Bank's activities closely scrutinize all aspects of the Bank's cash advance program. In addition, certain state regulators have asserted that the Company must have a license under state law in order to perform the administrative services that it performs for the Bank. In addition to some of these federal and state regulators, a number of consumer advocacy groups and federal and state legislators have asserted that laws and regulations should be tightened so as to severely limit, if not eliminate, the availability of this cash advance product to consumers, despite the significant demand for it. Along with the leadership of the short term cash advance industry, the Company opposes such overly restrictive regulation and legislation. Nevertheless, the possibility exists that some combination of federal and state regulation and legislation could come to pass, which could restrict, or even eliminate, the availability of this cash advance product at some or all of the Company's stores.

Other Regulatory Matters, Etc. With respect to firearm sales, each of the pawnshops must comply with the Brady Handgun Violence Prevention Act (the "Brady Act"), which took effect on February 28, 1994. The Brady Act imposes a background check requirement in connection with the disposition of firearms by federally licensed firearms dealers. In addition, the Company must continue to comply with the longstanding regulations promulgated by the Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms which require each pawnshop dealing in guns to maintain a permanent written record of all receipts and dispositions of firearms.

Under the federal Gramm-Leach-Bliley Act that took effect in 2001 and the federal regulations adopted to implement it, the Company is required to disclose to its customers its privacy policy and practices, including those relating to the sharing of customers' nonpublic personal information with third parties. The disclosure must be made to customers at the time that the customer relationship is established and at least annually thereafter. Under these regulations, the Company is also required to ensure that its systems are designed to protect the confidentiality of customers' nonpublic personal information.

In addition to the federal and state statutes and regulations described above, many of the Company's pawnshops are subject to municipal ordinances, which may require, for example, local licenses or permits and specified recordkeeping procedures, among other things. Each of the Company's pawnshops voluntarily or pursuant to municipal ordinance provides to the police department having jurisdiction copies of all daily transactions involving pawn loans and over-the-counter purchases. These daily transaction reports are designed to provide the local police with a detailed description of the goods involved including serial numbers, if any, and the name and address of the owner obtained from a valid identification card.

A copy of the transaction ticket is provided to local law enforcement agencies for processing by the National Crime Investigative Computer to determine conflicting claims of rightful ownership. Goods held to secure pawn loans or goods purchased which are determined to belong to an owner other than the borrower or seller are subject to recovery by the rightful owner. However, the Company historically has not experienced a material number of claims of this sort, and the claims experienced have not had a material adverse effect on the Company's results of operations.

Casualty insurance, including burglary coverage, is maintained for each of the Company's pawnshops, and fidelity coverage is maintained on each of the Company's employees.

Management of the Company believes its operations are conducted in material compliance with all federal, state and local laws and ordinances applicable to its business.

EXECUTIVE OFFICERS

The following sets forth, as of March 6, 2002, certain data concerning the executive officers of the Company, all of whom are elected on an annual basis. There is no family relationship between any of the executive officers.

Name	Age	Position
Daniel R. Feehan	51	Chief Executive Officer, President and Director
Thomas A. Bessant, Jr.	43	Executive Vice President - Chief Financial Officer
Robert D. Brockman	47	Executive Vice President - Administration
Jerry D. Finn	55	Executive Vice President - Domestic Pawn Operations
Michael D. Gaston	57	Executive Vice President - Business Development
William R. Horne	58	Executive Vice President - Information Technology
James H. Kauffman	57	Executive Vice President - Foreign Operations; Chief Execu Rent-A-Tire, Inc.
Hugh A. Simpson	42	Executive Vice President - General Counsel and Secretary

Daniel R. Feehan has been Chief Executive Officer and President since February 2000. He has served as President and Chief Operating Officer since January 1990. He served as Chairman and Co-Chief Executive Officer of Mr. Payroll Corporation from February 1998 to February 1999 before returning to the position of President and Chief Operating Officer of the Company.

Thomas A. Bessant, Jr. joined the Company in May 1993 as Vice President - Finance and Treasurer. He was elected Senior Vice President - Chief Financial Officer in July 1997 and has served as Executive Vice President - Chief Financial Officer since July 1998. Prior to joining the Company, Mr. Bessant was a Senior Manager in the Corporate Finance Consulting Services Group of Arthur Andersen & Co., S. C. in Dallas, Texas from June 1989. Prior to that time, Mr. Bessant was Vice President in the Corporate Banking Division of NCNB Texas, N.A., and its predecessor banking corporations, beginning in 1981.

Robert D. Brockman joined the Company in July 1995 as Executive Vice President-Administration. Prior to that, he served as Vice President - Human Resources of THORN Americas, Inc., the operator of the Rent-A- Center chain of rent-to-own stores, from December 1986 to June 1995.

Jerry D. Finn joined the Company in August 1994 and has served in various operations management positions since then, including Division Vice President from January 1995 to July 1997, Division Senior Vice President from July 1997 to April 1998, and Executive Vice President since April 1998. Prior to joining the Company, he served as District Supervisor for Kelly-Moore Paint Co. from March 1981 to August 1994.

Michael D. Gaston joined the Company in April 1997 as Executive Vice President - Business Development. Prior to joining the Company, Mr. Gaston served as President of the Gaston Corporation, a private consulting firm, from 1984 to April 1997, and Executive Vice President of Barkley & Evergreen, an advertising and consulting agency, from 1991 to April 1997.

William R. Horne joined the Company in February 1991 as Vice President-MIS. He was elected Senior Vice President-Information Technology in July 1997 and has served as Executive Vice President-Information Technology since October 1999.

James H. Kauffman joined the Company in July 1996 as Executive Vice President - Chief Financial Officer. He served as President - Cash America Pawn from July 1997 to July 1998, and since then has served as Chief Executive Officer of Rent-A-Tire, Inc. He has also served as Executive Vice President-Foreign Operations since October 1999. Prior to joining the Company, Mr. Kauffman served as President of Keystone Steel & Wire Company, a wire products manufacturer, from July 1991 to June 1996.

Hugh A. Simpson joined the Company in December 1990 as Vice President and General Counsel and was elected Vice President - General Counsel and Secretary in April 1991. He was elected Senior Vice President - General Counsel and Secretary in July 1997 and has served as Executive Vice President - General Counsel and Secretary since July 1998.

ITEM 2. PROPERTIES

As of March 6, 2002, the Company owns the real estate and building for one of its domestic pawnshop locations and four of its pawnshop locations in the United Kingdom. During 1999, the Company sold to an unaffiliated party and leased back the real estate and buildings for 11 of its pawnshop locations under non-cancelable operating leases with terms of 15 years. The Company also sold the real estate and building for one pawnshop location to a franchisee. Since May 1992, the Company's headquarters have been located in a nine- story building adjacent to downtown Fort Worth, Texas. The Company purchased the building in January 1992. On March 28, 2000, a tornado severely damaged the building. Headquarters operations were relocated to temporary facilities. The Company's operating locations were not affected. Restoration of the building began in the fourth quarter of 2000 and was completed in the fourth quarter of 2001. The Company's insurance coverage provided proceeds for repairs to the building; replacement of furniture, improvements, and equipment; recovery of losses resulting from business interruption; and recovery of other general expenses. All of the Company's other locations are leased from unaffiliated parties under non-cancelable operating leases with terms ranging from 3 to 10 years.

The following table sets forth, as of March 6, 2002, the geographic markets served by the Company and the number of owned lending locations in such markets in which it presently operates.

	Number of Locations in Area
TEXAS:	
Houston	43
Central/South Texas	55
Dallas/Fort Worth	36
West Texas	22
Rio Grande Valley	9
Total Texas	165
FLORIDA:	
Tampa/St. Petersburg	15
Orlando	14
Jacksonville	10
Other	24
Total Florida	63
TENNESSEE:	
Memphis	22

Nashville	5
Total Tennessee	27

GEORGIA:	
Atlanta	13
Savannah	5
Other	2
Total Georgia	20
LOUISIANA:	
New Orleans	9
Baton Rouge	3
Other	8
Total Louisiana	20
OKLAHOMA:	
Oklahoma City	12
Tulsa	5
Total Oklahoma	17
MISSOURI:	
Kansas City	11
St. Louis	5
Total Missouri	16
INDIANA:	
Indianapolis	9
Fort Wayne	3
Other	1
Total Indiana	13
NORTH CAROLINA:	
Charlotte	6
Greensboro/Winston Salem	3
Other	1
Total North Carolina	10
ALABAMA:	
Mobile	4
Birmingham	4

Other	1
Total Alabama	9
KENTUCKY:	
Louisville	9
ILLINOIS:	
Chicago	9
Other	1
Total Illinois	10
SOUTH CAROLINA:	
Charleston	4
Greenville	3
Total South Carolina	7

UTAH:	
Salt Lake City	7
OHIO:	
Cincinnati	6
COLORADO:	
Colorado Springs	3
Denver	1
Other	1
Total Colorado	5
Total United States	404
UNITED KINGDOM:	
London	28
Other	17
Total United Kingdom	45
SWEDEN:	
Stockholm	4
Other	7
Total Sweden	11

GRAND TOTAL	460
	===

The Company considers its equipment, furniture and fixtures and owned buildings to be in good condition. The Company has its own construction supervisors who engage local contractors to selectively remodel and upgrade its domestic pawnshop facilities throughout the year.

The Company's leases typically require the Company to pay all maintenance costs, insurance costs and property taxes. For additional information concerning the Company's leases see Note 18 of Notes to Consolidated Financial Statements in the Company's 2001 Annual Report to Stockholders ("Annual Report"), which is incorporated herein by reference.

ITEM 3. LEGAL PROCEEDINGS

The Company is a defendant in certain lawsuits encountered in the ordinary course of its business. Certain of these matters are covered to an extent by insurance. In the opinion of management, the resolution of these matters will not have a material adverse effect on the Company's financial position, results of operations or liquidity.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

There were no matters submitted to the Company's security holders during the fourth quarter ended December 31, 2001.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Information contained under the caption "Common Stock Data" in the Annual Report is incorporated herein by reference in response to this Item 5.

ITEM 6. SELECTED FINANCIAL DATA

Information contained under the caption "Five Year Summary of Selected Financial Data" in the Annual Report is incorporated herein by reference in response to this Item 6.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Information contained under the caption "Management's Discussion and Analysis of Results of Operations and Financial Condition" in the Annual Report is incorporated herein by reference in response to this Item 7.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Information contained under the captions "Consolidated Financial Statements," "Notes to Consolidated Financial Statements," and "Quarterly Financial Data" in the Annual Report is incorporated herein by reference in response to this Item 8.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND

FINANCIAL DISCLOSURE

The Company had no disagreements on accounting or financial disclosure matters with its independent public accountants to report under this Item 9.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

Information contained under the caption "Election of Directors" in the Company's Proxy Statement is incorporated herein by reference in response to this Item 10. See Item 1, "Executive Officers" for information concerning executive officers.

ITEM 11. EXECUTIVE COMPENSATION

Information contained under the caption "Executive Compensation" in the Company's Proxy Statement is incorporated herein by reference in response to this Item 11.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Information contained under the caption "Security Ownership of Certain Beneficial Owners and Management" in the Company's Proxy Statement is incorporated herein by reference in response to this Item 12.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Information contained under the caption "Executive Compensation" in the Company's Proxy Statement is incorporated herein by reference in response to this Item 13.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a)(1) The following financial statements of the Company and Report of Independent Accountants are contained in the Annual Report and are incorporated herein by reference.

CONSOLIDATED FINANCIAL STATEMENTS:

Consolidated Balance Sheets as of December 31, 2001 and 2000.

Consolidated Statements of Operations for the years ended December 31, 2001, 2000 and 1999.

Consolidated Statements of Stockholders' Equity for the years ended December 31, 2001, 2000 and 1999.

Consolidated Statements of Cash Flows for the years ended December 31, 2001, 2000 and 1999.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

REPORT OF INDEPENDENT ACCOUNTANTS

(2) The following financial statement schedule of the Company is included herein.

Schedule II -- Valuation Accounts.

Report of Independent Accountants on Financial Statement Schedule.

All other schedules for which provision is made in the applicable accounting regulation of the Securities and Exchange Commission are not required under the related instructions, are inapplicable, or the required information is included elsewhere in the financial statements.

(3) The exhibits filed in response to Item 601 of Regulation S-K are listed in the Exhibit Index on pages 23 through 26.

(b) During the fourth quarter ended December 31, 2001, the Company did not file any reports on Form 8-K.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on March 28, 2002.

CASH AMERICA INTERNATIONAL, INC.

By: /s/ DANIEL R. FEEHAN
Daniel R. Feehan
Chief Executive Officer and President

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on March 28, 2002 on behalf of the registrant and in the capacities indicated.

Signature	Title	
/s/ JACK R. DAUGHERTY Jack R. Daugherty	Chairman of the Board of Directors	Ma
/s/ DANIEL R. FEEHAN Daniel R. Feehan	Chief Executive Officer, President and Director (Principal Executive Officer)	Ma
/s/ THOMAS A. BESSANT, JR. Thomas A. Bessant, Jr.	Executive Vice President - Chief Financial Officer (Principal Financial and Accounting Officer)	Ma
/s/ A. R. DIKE	Director	Ma

A. R. Dike		
/s/ JAMES H. GRAVES James H. Graves	Director	Ma

/s/ B. D. HUNTER B. D. Hunter	Director	March 28
/s/ TIMOTHY J. McKIBBEN Timothy J. McKibben	Director	March 28
/s/ ALFRED M. MICALLEF Alfred M. Micallef	Director	March 28
/s/ CLIFTON H. MORRIS, JR. Clifton H. Morris, Jr.	Director	March 28
/s/ CARL P. MOTHERAL Carl P. Motheral	Director	March 28
/s/ SAMUEL W. RIZZO Samuel W. Rizzo	Director	March 28

CASH AMERICA INTERNATIONAL, INC.

SCHEDULE II- VALUATION ACCOUNTS

For the Three Years Ended December 31, 2001

(Dollars in thousands)

		Additions	
	Balance at Beginning	Charged to	Charged to

Description	of Period	Expense	Other	Ded
Allowance for valuation of inventory:				
Year Ended:				
December 31, 2001	$ 2,012	$ 745	$ -0-	$
December 31, 2000	$ 2,008	$ 1,060	$ -0-	$
December 31, 1999	$ 2,163	$ 1,358	$ -0-	$
Allowance for losses on small consumer cash advances:				
Year Ended:				
December 31, 2001	$ 243	$ 2,301	$ 302(b)	$
December 31, 2000	$ 15	$ 477	$ 3(b)	$
December 31, 1999	$ -0-	$ 15	$ -0-	$
Allowance for valuation of discontinued operations:				
Year Ended:				
December 31, 2001	$ -0-	$10,961	$ -0-	$
Allowance for valuation of deferred tax assets:				
Year Ended:				
December 31, 2001	$ 7,919	$ -0-	$ -0-	$
December 31, 2000	$ 2,604	$ 5,457	$ -0-	$
December 31, 1999	$ 1,482	$ 2,172	$ 17	$

(a) Deducted from allowance for write-off or other disposition of merchandise.

(b) Recoveries.

REPORT OF INDEPENDENT ACCOUNTANTS

ON FINANCIAL STATEMENT SCHEDULE

To the Board of Directors and Stockholders

Cash America International, Inc.

Our audits of the consolidated financial statements referred to in our report dated January 25, 2002, appearing in the 2001 Annual Report to Shareholders of Cash America International, Inc. (which report and consolidated financial statements are incorporated by reference in this Annual Report on Form 10-K) also included an audit of the financial statement schedule listed in Item 14(a)(2) of this Form 10-K. In our opinion, this financial statement schedule presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

PRICEWATERHOUSECOOPERS LLP

Fort Worth, Texas

January 25, 2002

22

EXHIBIT INDEX

The following documents are filed as a part of this report. Those exhibits previously filed and incorporated herein by reference are identified below. Exhibits not required for this report have been omitted.

EXHIBIT NUMBER	DESCRIPTION
3.1	--Articles of Incorporation of Cash America Investments, Inc. filed in the office of the Secretary of State of Texas on October 4, 1984. (a) (Exhibit 3.1)
3.2	--Articles of Amendment to the Articles of Incorporation of Cash America Investments, Inc. filed in the office of the Secretary of State of Texas on October 26, 1984. (a) (Exhibits 3.2)

3.3	--Articles of Amendment to the Articles of Incorporation of Cash America Investments, Inc. filed in the office of the Secretary of State of Texas on September 24, 1986. (a) (Exhibit 3.3)
3.4	--Articles of Amendment to the Articles of Incorporation of Cash America Investments, Inc. filed in the office of the Secretary of State of Texas on September 30, 1987. (b) (Exhibit 3.4)
3.5	--Articles of Amendment to the Articles of Incorporation of Cash America Investments, Inc. filed in the office of the Secretary of State of Texas on April 23, 1992 to change the Company's name to "Cash America International, Inc." (c) (Exhibit 3.5)
3.6	--Articles of Amendment to the Articles of Incorporation of Cash America International, Inc. filed in Office of the Secretary of State of Texas on May 21, 1993. (d) (Exhibit 3.6)
3.7	--Bylaws of Cash America International, Inc. (e) (Exhibit 3.5)
3.8	--Amendment to Bylaws of Cash America International, Inc. dated effective September 26, 1990. (f) (Exhibit 3.6)
3.9	--Amendment to Bylaws of Cash America International, Inc. dated effective April 22, 1992. (c) (Exhibit 3.8)
4.1	--Form of Stock Certificate. (c) (Exhibit 4.1)
10.1	--1989 Non-Employee Director Stock Option Plan. (g) (Exhibit 10.47)
10.2	--Amendment to 1989 Non-Employee Director Stock Option Plan dated April 24, 1996. (h) (Exhibit 10.4)
10.3	--1989 Key Employee Stock Option Plan. (g) (Exhibit 10.48)
10.4	--Amendment to 1989 Key Employee Stock Option Plan dated January 21, 1997. (h) (Exhibit 10.6)
10.5	--1994 Long-Term Incentive Plan. (i) (Exhibit 10.5)
10.6	--Amendment to 1994 Long-Term Incentive Plan dated July 22, 1997. (j) (Exhibit 10.1)

10.7	--Amendment to 1994 Long-Term Incentive Plan dated April 20, 1999. (t) (Exhibit 10.1)
10.8	--Amended and Restated Executive Employment Agreement between the Company and Mr. Feehan dated as of April 29, 2001. (v) (Exhibit 10.1)

10.9	--Consultation Agreements between the Company and Messrs. Dike, Hunter, Motheral, and Rizzo, each dated April 25, 1990. (k) (Exhibit 10.49)
10.10	--Note Agreement between the Company and Teachers Insurance and Annuity Association of America dated as of May 6, 1993. (l) (Exhibit 10.1)
10.11	--First Supplement to Note Agreement between the Company and Teachers Insurance and Annuity Association of America dated as of September 20, 1994. (i) (Exhibit 10.11)
10.12	--Second Supplement (May 12, 1995), Third Supplement (July 7, 1995), and Fourth Supplement (November 10, 1995) to 1993 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (m) (Exhibit 10.1)
10.13	--Fifth Supplement (December 30, 1996) to 1993 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (h) (Exhibit 10.13)
10.14	--Sixth Supplement (December 30, 1997) to 1993 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (n) (Exhibit 10.16)
10.15	--Seventh Supplement (December 31, 1998) to 1993 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (o) (Exhibit 10.18)
10.16	--Eighth Supplement (September 29, 1999) to 1993 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (p) (Exhibit 10.3)
10.17	--Ninth Supplement (June 30, 2000) to 1993 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (u) (Exhibit 10.3)
10.18	--Tenth Supplement (September 30, 2001) to 1993 Note Agreement between the Company and Teachers Insurance and Annuity Association of America.
10.19	--Note Agreement between the Company and Teachers Insurance and Annuity Association of America dated as of July 7, 1995. (q) (Exhibit 10.1)
10.20	--First Supplement (November 10, 1995) to 1995 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (m) (Exhibit 10.2)
10.21	--Second Supplement (December 30, 1996) to 1995 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (h) (Exhibit 10.16)
10.22	--Third Supplement (December 30, 1997) to 1995 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (n) (Exhibit 10.20)
10.23	--Fourth Supplement (December 31, 1998) to 1995 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (o) (Exhibit 10.23)
10.24	--Fifth Supplement (September 29, 1999) to 1995 Note Agreement

between the Company and Teachers Insurance and Annuity Association of America. (p) (Exhibit 10.2)

10.25	--Sixth Supplement (June 30, 2000) to 1995 Note Agreement between the Company and Teachers Insurance and Annuity Association of America. (u) (Exhibit 10.2)
10.26	--Seventh Supplement (September 30, 2001) to 1995 Note Agreement between the Company and Teachers Insurance and Annuity Association of America.
10.27	--Amended and Restated Senior Revolving Credit Facility Agreement among the Company, certain lenders named therein, and NationsBank of Texas, N.A., as Administrative Agent dated as of June 19, 1996. (r) (Exhibit 10.1)
10.28	--First Amendment (December 11, 1997) to Amended and Restated Senior Revolving Credit Facility Agreement dated as of June 19, 1996. (n) (Exhibit 10.22)
10.29	--Second Amendment (June 24, 1998) to Amended and Restated Senior Revolving Credit Facility Agreement dated as of June 19, 1996. (s) (Exhibit 10.1)
10.30	--Third Amendment (December 11, 1998) and Fourth Amendment (December 31, 1998) to Amended and Restated Senior Revolving Credit Facility Agreement dated as of June 19, 1996. (o) (Exhibit 10.27)
10.31	--Fifth Amendment (September 29, 1999) to Amended and Restated Senior Revolving Credit Facility Agreement dated as of June 19, 1996. (p) (Exhibit 10.4)
10.32	--Sixth Amendment (June 30, 2000) to Amended and Restated Senior Revolving Credit Facility Agreement among the Company and the various Banks named therein dated as of June 19, 1996. (u) (Exhibit 10.4)
10.33	--Seventh Amendment (September 30, 2001) and Eighth Amendment (February 12, 2002) to Amended and Restated Senior Revolving Credit Facility Agreement among the Company and the various Banks named therein dated as of June 19, 1996.
10.34	--Note Agreement dated as of December 1, 1997 among the Company and the Purchasers named therein for the issuance of the Company's 7.10% Senior Notes due January 2, 2008 in the aggregate principal amount of $30,000,000. (n) (Exhibit 10.23)
10.35	--First Supplement (December 31, 1998) to Note Agreement dated as of December 1, 1997 among the Company and the Purchasers named therein. (o) (Exhibit 10.29)
10.36	--Second Supplement (September 29, 1999) to Note Agreement dated as of December 1, 1997 among the Company and the

	Purchasers named therein. (p) (Exhibit 10.1)
10.37	--Third Supplement (June 30, 2000) to Note Agreement dated as of December 1, 1997 among the Company and the Purchasers named therein. (u) (Exhibit 10.1)
10.38	--Fourth Supplement (September 30, 2001) to Note Agreement dated as of December 1, 1997 among the Company and the Purchasers named therein.
13	--Portions of the 2001 Annual Report to Stockholders of the Company specifically incorporated by reference herein.
21	--Subsidiaries of Cash America International, Inc.
23	--Consent of PricewaterhouseCoopers LLP.

Certain Exhibits are incorporated by reference to the Exhibits shown in parenthesis contained in the Company's following filings with the Securities and Exchange Commission:

(a) Registration Statement Form S-1, File No. 33-10752.

(b) Amendment No. 1 to its Registration Statement on Form S-4, File No. 33-17275.

(c) Annual Report on Form 10-K for the year ended December 31, 1992.

(d) Annual Report on Form 10-K for the year ended December 31, 1993.

(e) Post-Effective Amendment No. 1 to its Registration Statement on Form S-4, File No. 33-17275.

(f) Annual Report on Form 10-K for the year ended December 31, 1990.

(g) Annual Report on Form 10-K for the year ended December 31, 1989.

(h) Annual Report on Form 10-K for the year ended December 31, 1996.

(i) Annual Report on Form 10-K for the year ended December 31, 1994.

(j) Quarterly Report on Form 10-Q for the quarter ended September 30, 1997.

(k) Post-Effective Amendment No. 4 to its Registration Statement on Form S-4, File No. 33-17275.

(l) Quarterly Report on Form 10-Q for the quarter ended March 31, 1993.

(m) Quarterly Report on Form 10-Q for the quarter ended September 30,1995.

(n) Annual Report on Form 10-K for the year ended December 31, 1997.

(o) Annual Report on Form 10-K for the year ended December 31, 1998.

(p) Quarterly Report on Form 10-Q for the quarter ended September 30, 1999.

(q) Quarterly Report on Form 10-Q for the quarter ended June 30, 1995.

(r) Quarterly Report on Form 10-Q for the quarter ended June 30, 1996.

(s) Quarterly Report on Form 10-Q for the quarter ended June 30, 1998.

(t) Quarterly Report on Form 10-Q for the quarter ended June 30, 1999.

(u) Quarterly Report on Form 10-Q for the quarter ended September 30, 2000.

(v) Quarterly Report on Form 10-Q for the quarter ended June 30, 2001.