

TCFA Member Highlight

Jaime Parra, Jr. Parra Loan Company

How many years have you been in the consumer finance lending business? How many offices do you have?

I've been working in the Chapter 342 (f) for 36 years. My father started Parra Loan Company in 1973. I hold the position of President.

What was your career or business prior to entering the consumer finance lending business and what motivated you to get into the industry?

Basically, I was born into the small loan industry. My father brought me to work with him when I was finally potty trained (that probably took a while, I was a slow learner) This is all I know, it's in my blood.

What are the three biggest challenges you see for the finance lending business today?

No response

What are the three biggest challenges you see for the finance lending business in the next three to five years?

No response

What advice would you have for the "newcomer" to the industry?

Get the experience first and foremost and of course make sure your family is behind you. Without family you're all alone.

How long have you been a TCFA member and what do you consider the best benefits of your membership?

I've been a member as long as I've been working with my father. I love the conventions, getting to meet new members and revisit old friends and learn from my elders. Genuine people!

What is your biggest achievement in your business?

Oh, I have several stories I can share with you but there is a particular memory that comes to mind. I must have been 14 or 15 years old and taking an application for credit from an older gentleman. When I asked him his address he asked me to come out to the parking lot. I assumed he was going to ask his wife for information. Well, he placed his arm around me and started pointing down the street giving me directions to his home. Take the first left on Palm, then go down 3 street lights and take a right on Charles...I couldn't believe it. I was able to help him out and he was a customer for over 20 years. He always insisted on only working with me. I always enjoyed my visits with him.

What person(s) have had the most influence on your business life?

This question is easy, my father and my mother. Always have been...

What is something most people may not know about you?

Wow! I have several different hobbies, fishing and hunting. What I really enjoy is being somewhat in the construction business, primarily demolition and land leveling. I can operate an excavator, backhoe, skid steer, tractor trailer, etc. Great tension reliever.