

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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PEOPLES BANK CREDIT CARD MASTER TRUST

CIK: **916745** | IRS No.: **061213065** | State of Incorporation: **CT** | Fiscal Year End: **1231**
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Business Address
850 MAIN STREET
C/O PEOPLES BANK
BRIDGEPORT CT 06604
2033387171

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported) August 15, 1996

PEOPLE'S BANK
on behalf of
PEOPLE'S BANK CREDIT CARD MASTER TRUST
(Exact Name of Registrant as Specified in its Charter)

Connecticut
(State or Other Jurisdiction of Incorporation)

33-63146, 33-73442, 33-84428
33-90012, 33-99506, 33-99508
(Commission File Number)

06-1213065
(I.R.S. Employer Identification No.)

850 Main Street, Bridgeport, Connecticut
(Address of Principal Executive Offices)

06604
(Zip Code)

(203) 338-7171
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

INDEX TO EXHIBITS

Exhibit No.	Document Description
20	Monthly Servicer's Certificate

Item 5. Other Events.

The Registrant hereby incorporates by reference the information contained in Exhibit 20 hereto in response to this Item 5.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

20. Monthly Servicer's Certificate for People's Bank Credit Card Master Trust, Series 1993-1, 1994-1, 1994-2, 1995-1 and 1996-1

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PEOPLE'S BANK

Dated: August 23, 1996

By: /s/Vincent J. Calabrese
Vincent J. Calabrese
Vice President

MONTHLY SERVICER'S CERTIFICATE

PEOPLE'S BANK

People's Bank Credit Card Master Trust

For the August 9, 1996 Determination Date

For the July 1996 Monthly Period

The undersigned, a duly authorized representative of People's Bank, as Servicer pursuant to the Pooling and Servicing Agreement dated as of June 1, 1993, as amended, (the "Pooling and Servicing Agreement") by and between People's Bank and Bankers Trust Company, as Trustee, does hereby certify as follows:

1. Capitalized terms used in this Certificate have their respective meanings set forth in the Pooling and Servicing Agreement; provided, that the "preceding Monthly Period" shall mean the Monthly Period immediately preceding the calendar month in which this Certificate is delivered. This Certificate is delivered pursuant to subsection 3.4 (b) of the Pooling and Servicing Agreement. References herein to certain sections and subsections are references to the respective sections and subsections of the Pooling and Servicing Agreement, as amended by the applicable Series Supplement.
2. People's Bank is Servicer under the Pooling and Servicing Agreement.
3. The undersigned is a Servicing Officer.
4. The date of this Certificate is August 9, 1996, which is a Determination Date under the Pooling and Servicing Agreement.
5. The aggregate amount of Collections processed during the preceding Monthly Period (equal to 5(a) plus 5(b)) was equal to.....\$ 188,996,475.11
 - (a) The aggregate amount of Collections of Finance Charge Receivables collected during the preceding Monthly Period (the "Collections of Finance Charge Receivables") was equal to.....\$ 24,434,398.04
 - (b) The aggregate amount of Collections of Principal Receivables collected during the preceding Monthly Period (the "Collections of Principal Receivables") was equal to..... \$ 164,562,077.07
6. The aggregate amount of Receivables as of the end of the last day of the preceding Monthly Period was equal to.....\$1,694,424,654.71
7. Attached hereto is a true and correct copy of the statements required to be delivered by the Servicer on the date of this Certificate to the

Paying Agent pursuant to Article V.

8. To the knowledge of the undersigned, there are no Liens on any Receivables in the Trust except as described below:

"NONE"

9. The amount by which the Aggregate Principal Receivables exceeds the Aggregate Principal Receivables required to be maintained pursuant to the Pooling and Servicing Agreement, is equal to.....\$ 109,148,262.21

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this certificate this 9th Day of August 1996.

PEOPLE'S BANK
Servicer

By : /s/ Bob Mihalcik
Name: Bob Mihalcik
Title: Vice President

Schedule - to Monthly
Servicer's Certificate

PEOPLE'S BANK

People's Bank Credit Card Master Trust, Series 1993-1

For the August 9, 1996 Determination Date

For the July 1996 Monthly Period

1. The aggregate amount of Collections processed during the preceding Monthly Period (equal to 1(a) plus 1(b)) was equal to.....\$ 20,443,205.00

(a) The aggregate amount of Collections of Finance Charge Receivables collected during the preceding Monthly Period (the "Collections of Finance Charge Receivables") allocated to Series 1993-1 was equal to.....\$ 1,191,075.82

(b) The aggregate amount of Collections of Principal Receivables collected during the preceding Monthly Period (the "Collections of Principal Receivables") allocated to Series 1993-1 was equal to.....\$ 19,252,129.18

2. The aggregate amount of funds on deposit in the Series Accounts with respect to Series 1993-1 with respect to Collections processed during the preceding Monthly Period, and applicable to Series 1993-1 as of the Transfer Date relating to the preceding Monthly Period was equal to.....\$ 1,191,075.82

3. (a) The aggregate amount of funds on deposit in the Principal Account with respect to Collections processed during the preceding Monthly Period

and allocated to Series 1993-1, as of the end of the last day of the preceding Monthly Period was equal to.....\$ 16,666,666.67

(b) The aggregate amount of funds which will be on deposit in the Principal Account on the Transfer Date following this Determination Date, will be.....\$ 16,666,666.67

4. The aggregate amount of funds on deposit in the Collection Subaccount relating to Series 1993-1 as of the end of the last day of the preceding Monthly Period was equal to.....\$ 0.00

5. The aggregate amount of drawings required to be made under the Surety Bond pursuant to Section 4.6 or 4.11 on the Determination Date in the current calendar month is equal to.....\$ 0.00

6. (a) The aggregate amount of Recoveries to be deposited to the Collection Account and allocated to Series 1993-1 on the next succeeding Transfer Date is equal to.....\$ 29,177.92

(b) The amount of earnings (net of losses and investment expenses) on funds on deposit in the Excess Funding Account to be transferred from the Excess Funding Account to the Finance Charge Account on the next succeeding Transfer Date is equal to.....\$ 0.00

7. The sum of all amounts payable to the Investor Certificateholders of Series 1993-1 on the Distribution Date in the current Monthly Period is equal to:

Payable in respect of principal.....	\$ 16,666,666.67
Payable in respect of interest.....	\$ 333,333.33
Total.....	\$ 17,000,000.00

8. No Series Pay Out Event or Trust Pay Out Event has occurred.

Schedule - to Monthly Servicer's Certificate

PEOPLE'S BANK

People's Bank Credit Card Master Trust, Series 1994-1

For the August 9, 1996 Determination Date

For the July 1996 Monthly Period

1. The aggregate amount of Collections processed during the preceding Monthly Period (equal to 1(a) plus 1(b)) was equal to.....\$ 22,110,711.15

(a) The aggregate amount of Collections of Finance Charge Receivables collected during the preceding Monthly Period (the "Collections of Finance Charge Receivables") allocated to Series 1994-1 was equal

to.....\$ 2,858,581.98

(b) The aggregate amount of Collections of Principal Receivables collected during the preceding Monthly Period (the "Collections of Principal Receivables") allocated to Series 1994-1 was equal to.....\$ 19,252,129.18

2. The aggregate amount of funds on deposit in the Series Accounts with respect to Series 1994-1 with respect to Collections processed during the preceding Monthly Period, and applicable to Series 1994-1 as of the Transfer Date relating to the preceding Monthly Period was equal to.....\$ 2,858,581.98

3. (a) The aggregate amount of funds on deposit in the Principal Account with respect to Collections processed during the preceding Monthly Period and allocated to Series 1994-1, as of the end of the last day of the preceding Monthly Period was equal to.....\$ 0.00

(b) The aggregate amount of funds which will be on deposit in the Principal Account on the Transfer Date following this Determination Date, will be.....\$ 0.00

4. The aggregate amount of funds on deposit in the Collection Subaccount relating to Series 1994-1 as of the end of the last day of the preceding Monthly Period was equal to.....\$ 0.00

5. The aggregate amount of drawings required to be made under the Surety Bond pursuant to Section 4.6 or 4.11 on the Determination Date in the current calendar month is equal to.....\$ 0.00

6. (a) The aggregate amount of Recoveries to be deposited to the Collection Account and allocated to Series 1994-1 on the next succeeding Transfer Date is equal to.....\$ 70,026.99

(b) The amount of earnings (net of losses and investment expenses) on funds on deposit in the Excess Funding Account to be transferred from the Excess Funding Account to the Finance Charge Account on the next succeeding Transfer Date is equal to.....\$ 0.00

7. The sum of all amounts payable to the Investor Certificateholders of Series 1994-1 on the Distribution Date in the current Monthly Period is equal to:

Payable in respect of principal.....	\$	0.00
Payable in respect of interest.....	\$	850,000.00
Total.....	\$	850,000.00

8. No Series Pay Out Event or Trust Pay Out Event has occurred.

Schedule - to Monthly Servicer's Certificate

PEOPLE'S BANK

People's Bank Credit Card Master Trust, Series 1994-2

For the August 9, 1996 Determination Date

For the July 1996 Monthly Period

1. The aggregate amount of Collections processed during the preceding Monthly Period (equal to 1(a) plus 1(b)) was equal to.....\$ 44,221,422.30
 - (a) The aggregate amount of Collections of Finance Charge Receivables collected during the preceding Monthly Period (the "Collections of Finance Charge Receivables") allocated to Series 1994-2 was equal to.....\$ 5,717,163.95
 - (b) The aggregate amount of Collections of Principal Receivables collected during the preceding Monthly Period (the "Collections of Principal Receivables") allocated to Series 1994-2 was equal to.....\$ 38,504,258.35
2. The aggregate amount of funds on deposit in the Series Accounts with respect to Series 1994-2 with respect to Collections processed during the preceding Monthly Period, and applicable to Series 1994-2 as of the Transfer Date relating to the preceding Monthly Period was equal to.....\$ 5,717,163.95
3. (a) The aggregate amount of funds on deposit in the Principal Account with respect to Collections processed during the preceding Monthly Period and allocated to Series 1994-2, as of the end of the last day of the preceding Monthly Period was equal to.....\$ 0.00
 - (b) The aggregate amount of funds which will be on deposit in the Principal Account on the Transfer Date following this Determination Date, will be.....\$ 0.00
4. The aggregate amount of funds on deposit in the Collection Subaccount relating to Series 1994-2 as of the end of the last day of the preceding Monthly Period was equal to.....\$ 0.00
5. The aggregate amount of withdrawals required to be made under the Cash Collateral Account pursuant to Section 4.6 on the Determination Date in the current calendar month is equal to.....\$ 0.00
6. (a) The aggregate amount of Recoveries to be deposited to the Collection Account and allocated to Series 1994-2 on the next succeeding Transfer Date is equal to.....\$ 140,053.97
 - (b) The amount of earnings (net of losses and investment expenses) on funds on deposit in the Excess Funding Account to be transferred from the Excess Funding Account to the Finance Charge Account on

the next succeeding Transfer Date is equal to.....\$ 0.00

7. The sum of all amounts payable to the Investor Certificateholders of Series 1994-2 on the Distribution Date in the current Monthly Period is equal to:

Class A Certificateholders		
Payable in respect of principal.....\$		0.00
Payable in respect of interest.....\$	1,847,526.12	
Total.....\$	1,847,526.12	

Class B Certificateholders		
Payable in respect of principal.....\$		0.00
Payable in respect of interest.....\$	101,543.77	
Total.....\$	101,543.77	

8. No Series Pay Out Event or Trust Pay Out Event has occurred.

Schedule - to Monthly
Servicer's Certificate

PEOPLE'S BANK

People's Bank Credit Card Master Trust, Series 1995-1

For the August 9, 1996 Determination Date

For the July 1996 Monthly Period

1. The aggregate amount of Collections processed during the preceding Monthly Period (equal to 1(a) plus 1(b)) was equal to.....\$ 44,221,422.30

(a) The aggregate amount of Collections of Finance Charge Receivables collected during the preceding Monthly Period (the "Collections of Finance Charge Receivables") allocated to Series 1995-1 was equal to.....\$ 5,717,163.95

(b) The aggregate amount of Collections of Principal Receivables collected during the preceding Monthly Period (the "Collections of Principal Receivables") allocated to Series 1995-1 was equal to.....\$ 38,504,258.35

2. The aggregate amount of funds on deposit in the Series Accounts with respect to Series 1995-1 with respect to Collections processed during the preceding Monthly Period, and applicable to Series 1995-1 as of the Transfer Date relating to the preceding Monthly Period was equal to.....\$ 5,717,163.95

3. (a) The aggregate amount of funds on deposit in the Principal Account with respect to Collections processed during the preceding Monthly Period and allocated to Series 1995-1, as of the end of the last day of the preceding Monthly Period was equal to.....\$ 0.00

- (b) The aggregate amount of funds which will be on deposit in the Principal Account on the Transfer Date following this Determination Date, will be.....\$ 0.00
4. The aggregate amount of funds on deposit in the Collection Subaccount relating to Series 1995-1 as of the end of the last day of the preceding Monthly Period was equal to.....\$ 0.00
5. The aggregate amount of withdrawals required to be made under the Cash Collateral Account pursuant to Section 4.6 on the Determination Date in the current calendar month is equal to.....\$ 0.00
6. (a) The aggregate amount of Recoveries to be deposited to the Collection Account and allocated to Series 1995-1 on the next succeeding Transfer Date is equal to.....\$ 140,053.97
- (b) The amount of earnings (net of losses and investment expenses) on funds on deposit in the Excess Funding Account to be transferred from the Excess Funding Account to the Finance Charge Account on the next succeeding Transfer Date is equal to.....\$ 0.00
7. The sum of all amounts payable to the Investor Certificateholders of Series 1995-1 on the Distribution Date in the current Monthly Period is equal to:

Class A Certificateholders		
Payable in respect of principal.....\$		0.00
Payable in respect of interest.....\$	1,863,887.23	
Total.....\$	1,863,887.23	

Class B Certificateholders		
Payable in respect of principal.....\$		0.00
Payable in respect of interest.....\$	100,682.66	
Total.....\$	100,682.66	

8. No Series Pay Out Event or Trust Pay Out Event has occurred.

Schedule - to Monthly
Servicer's Certificate

PEOPLE'S BANK

People's Bank Credit Card Master Trust, Series 1996-1

For the August 9, 1996 Determination Date

For the July 1996 Monthly Period

1. The aggregate amount of Collections processed during the preceding Monthly Period (equal to 1(a) plus 1(b)) was equal to.....\$ 24,969,293.13

- (a) The aggregate amount of Collections of Finance Charge Receivables collected during the preceding Monthly Period (the "Collections of Finance Charge Receivables") allocated to Series 1996-1 was equal to.....\$ 5,717,163.95
- (b) The aggregate amount of Collections of Principal Receivables collected during the preceding Monthly Period (the "Collections of Principal Receivables") allocated to Series 1996-1 was equal to.....\$ 19,252,129.18
- 2. The aggregate amount of funds on deposit in the Series Accounts with respect to Series 1996-1 with respect to Collections processed during the preceding Monthly Period, and applicable to Series 1996-1 as of the Transfer Date relating to the preceding Monthly Period was equal to.....\$ 5,717,163.95
- 3. (a) The aggregate amount of funds on deposit in the Principal Account with respect to Collections processed during the preceding Monthly Period and allocated to Series 1996-1, as of the end of the last day of the preceding Monthly Period was equal to.....\$ 0.00
- (b) The aggregate amount of funds which will be on deposit in the Principal Account on the Transfer Date following this Determination Date, will be.....\$ 0.00
- 4. The aggregate amount of funds on deposit in the Collection Subaccount relating to Series 1996-1 as of the end of the last day of the preceding Monthly Period was equal to.....\$ 0.00
- 5. The aggregate amount of withdrawals required to be made under the Cash Collateral Account pursuant to Section 4.6 on the Determination Date in the current calendar month is equal to.....\$ 0.00
- 6. (a) The aggregate amount of Recoveries to be deposited to the Collection Account and allocated to Series 1996-1 on the next succeeding Transfer Date is equal to.....\$ 140,053.97
- (b) The amount of earnings (net of losses and investment expenses) on funds on deposit in the Excess Funding Account to be transferred from the Excess Funding Account to the Finance Charge Account on the next succeeding Transfer Date is equal to.....\$ 0.00
- 7. The sum of all amounts payable to the Investor Certificateholders of Series 1996-1 on the Distribution Date in the current Monthly Period is equal to:

Class A Certificateholders	
Payable in respect of principal.....	\$ 0.00
Payable in respect of interest.....	\$ 1,842,664.21
Total.....	\$ 1,842,664.21

Class B Certificateholders		
Payable in respect of principal.....\$		0.00
Payable in respect of interest.....\$		104,812.63
Total.....\$		104,812.63

8. No Series Pay Out Event or Trust Pay Out Event has occurred.

PEOPLE'S BANK CREDIT CARD MASTER TRUST SERIES 1993-1
MONTHLY SERVICER'S REPORT

Number of Months Series in Existence		38
Monthly Period Ended		July 31, 1996
Distribution Date		August 15, 1996
Determination Date		August 9, 1996

1. Trust Activity Series 1993-1

Beginning of Month - Aggregate Principal Receivables		1,709,546,778.56
Principal Collections on the Receivables		164,562,077.07
Finance Charge Receivables		24,434,398.04
Receivables in Defaulted Accounts		8,577,132.27
End of Month - Aggregate Principal Receivables		1,694,424,654.71
Investor Interest Series 1993-1		66,666,666.67
Investor Interest Series 1994-1		200,000,000.00
Investor Interest Series 1994-2		400,000,000.00
Investor Interest Series 1995-1		400,000,000.00
Investor Interest Series 1996-1		400,000,000.00
Seller Principal Receivables		227,757,988.04
Investor Percentage with respect to...		
Finance Charges		3.9344722%
Charged-Off Accounts		3.9344722%
Principal Receivables		11.8034165%
Seller Percentage with respect to ...		
Finance Charges		13.4416120%
Charged-Off Accounts		13.4416120%
Principal Receivables		17.3760842%

2. Allocation of Funds in Collection Account

Available Finance Charge Collections		1,191,075.82
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Available Principal Collections	19,252,129.18
Investor Default Amount	418,099.72
Aggregate Collections Allocated to Certificateholders	20,443,205.00
Monthly Certificate Interest Payable to Certificateholders (See "Calculation of Certificate Interest" #3)	333,333.33
Monthly Principal Payable To Certificateholders (See "Calculation of Monthly Principal" #4)	16,666,666.67
Monthly Principal Reinvested In Receivables (See "Calculation of Monthly Principal" #4)	3,003,562.22
(Net Deposit)/Draws on Shared Principal Collections	0.00
Collections Available to Reimburse Investor Charge offs	294,243.47
Aggregate Investor Charge Offs	0.00
Reimbursed Investor Charge Offs	0.00
Reimbursed Investor Charge Offs per \$1,000 Original Investment	0.00
Monthly Investor Servicing Fee (See "Calculation of Monthly Servicing Fee" #6)	138,888.89
Monthly Certificate Insurer Fee	6,510.42
Excess Servicing (Shortfall) (dollars)	294,243.47
Excess Servicing (Shortfall) (percentage of Investor Interest)	4.24%
Required Shared Finance Charge Collections from other Series	0.00
Draw on Shared Finance Charge Collections from other Series	0.00
Withdrawal from Cash Collateral Account	0.00
Surety Bond Claim	0.00
Certificate Insurer Fee Shortfall	0.00
Servicing Fee Shortfall	0.00
Investor Charge Offs	0.00
Investor Charge Offs per \$1,000 Original Investment	0.00
Investor Certificate Interest Shortfall (Deficiency Amount)	0.00
Payments To Certificate Insurer	0.00
Deposits In Cash Collateral Account	0.00

Required Shared Finance Charge Collections for other Series	0.00
Deposit of Shared Finance Charge Collections for other Series	0.00
Total Distribution to Investors	17,000,000.00
Total Distribution to Investors per \$1,000 Invested	85.00
3. Calculation of Certificate Interest	
Certificate Rate	4.80000%
This Month Certificate Interest	333,333.33
Previous Month's Deficiency Amount	0.00
Total Certificate Interest Distributable to Certificateholders	333,333.33
Total Certificate Interest Distributable per \$1,000 of Original Investment	1.67
4. Calculation of Monthly Principal	
Beginning Investor Interest	83,333,333.33
Available Principal Collections	19,252,129.18
Investor Default Amount	418,099.72
Total Investor Monthly Principal	19,670,228.89
Investor Monthly Principal Reinvested in Receivables	3,003,562.22
Controlled Amortization Amount	16,666,666.67
Maximum Monthly Principal to Certificateholders	16,666,666.67
Required Shared Principal Collections for other Series	0.00
Deposit of Shared Principal Collections for other Series	0.00
Required Shared Principal Collections from other Series	0.00
Draw on Shared Principal Collections from other Series	0.00
Deficit Controlled Amortization Amount	0.00
Monthly Principal Payable to Certificateholders	16,666,666.67
Monthly Principal Payable per \$1,000 of Original Investment	83.33
Ending Investor Interest	66,666,666.67
5. Calculation of Pool Factor	
Pool Factor	

(Ending Certificate Balance divided by Initial Principal
Amount to 7 decimal places)

0.3333333

6. Calculation of Monthly Servicing Fee

Series Servicing Fee Percentage	2.00%
Beginning Investor Interest	83,333,333.33
Monthly Servicing Fee	138,888.89

7. Calculation of Remaining Surety Bond Amount

Available Surety Bond Amount on Previous Payment Date	9,000,000.00
Stated Surety Bond Amount	7,500,000.00
Unreimbursed Claims on Surety Bond	0.00
Reimbursements of Claims on Surety Bond	0.00
Available Surety Bond Amount (Dollars)	7,500,000.00
Available Surety Bond Amount (Percentage)	9.00%

8. Cash Collateral Account Activity

Beginning of Month Balance	3,500,000.00
Required Cash Collateral Account Amount	2,916,666.67
Cash Collateral Account Deposits	0.00
Reinvestment Income Received on Cash Collateral Account	16,925.20
Aggregate Cash Collateral Account Draws	0.00
Available Cash Collateral Amount (Dollars)	2,916,666.67
Available Cash Collateral Amount (Percentage)	3.50%
Total Credit Enhancement Percentage	12.50%

9. Past Due Statistics

(past due on a contractual basis)

1-30 days past due	Dollars	101,299,788.30
	Percent Dollars	5.98%
	Number of Accts	36,452
	Percent Number of Accts	2.92%
31-60 days past due	Dollars	25,292,436.04
	Percent Dollars	1.49%

	Number of Accts	8,680
	Percent Number of Accts	0.69%
61-90 days past due	Dollars	16,240,685.29
	Percent Dollars	0.96%
	Number of Accts	5,421
	Percent Number of Accts	0.43%
91-120 days past due	Dollars	11,514,202.23
	Percent Dollars	0.68%
	Number of Accts	3,631
	Percent Number of Accts	0.29%
121-150 days past due	Dollars	9,021,635.94
	Percent Dollars	0.53%
	Number of Accts	2,710
	Percent Number of Accts	0.22%
151-180 days past due	Dollars	7,362,991.95
	Percent Dollars	0.43%
	Number of Accts	2,113
	Percent Number of Accts	0.17%
181 + days past due	Dollars	12,444,065.84
	Percent Dollars	0.73%
	Number of Accts	3,489
	Percent Number of Accts	0.28%

10. Base Rate Calculation

Base Rate		6.90%
Portfolio Yield	(net of losses)	11.13%
Excess of Portfolio Yield over Base Rate		4.23%

11. Number of Accounts in the Trust

Number of Additional Accounts		0
Number of Removed Accounts		0
Number of Automatic Additional Accounts		1,139
Ending Number of Accounts		1,249,296

PEOPLE'S BANK CREDIT CARD MASTER TRUST SERIES 1994-1 MONTHLY SERVICER'S REPORT

Number of Months Series in Existence		30
Monthly Period Ended		July 31, 1996
Distribution Date		August 15, 1996
Determination Date		August 9, 1996

1. Trust Activity Series 1994-1

Beginning of Month - Aggregate Principal Receivables	1,709,546,778.56
Principal Collections on the Receivables	164,562,077.07
Finance Charge Receivables	24,434,398.04
Receivables in Defaulted Accounts	8,577,132.27
End of Month - Aggregate Principal Receivables	1,694,424,654.71
Investor Interest Series 1993-1	66,666,666.67
Investor Interest Series 1994-1	200,000,000.00
Investor Interest Series 1994-2	400,000,000.00
Investor Interest Series 1995-1	400,000,000.00
Investor Interest Series 1996-1	400,000,000.00
Seller Principal Receivables	227,757,988.04
Investor Percentage with respect to...	
Finance Charges	11.8034165%
Charged-Off Accounts	11.8034165%
Principal Receivables	11.8034165%
Seller Percentage with respect to ...	
Finance Charges	13.4416120%
Charged-Off Accounts	13.4416120%
Principal Receivables	17.3760842%

2. Allocation of Funds in Collection Account

Available Finance Charge Collections	2,858,581.98
Available Principal Collections	19,252,129.18
Investor Default Amount	1,003,439.32
Aggregate Collections Allocated to Certificateholders	22,110,711.15
Monthly Certificate Interest Payable to Certificateholders (See "Calculation of Certificate Interest" #3)	850,000.00
Monthly Principal Payable To Certificateholders (See "Calculation of Monthly Principal" #4)	0.00
Monthly Principal Reinvested In Receivables (See "Calculation of Monthly Principal" #4)	20,255,568.49
(Net Deposit)/Draws on Shared Principal Collections	0.00

Collections Available to Reimburse Investor Charge offs	656,184.32
Aggregate Investor Charge Offs	0.00
Reimbursed Investor Charge Offs	0.00
Reimbursed Investor Charge Offs per \$1,000 Original Investment	0.00
Monthly Investor Servicing Fee (See "Calculation of Monthly Servicing Fee" #6)	333,333.33
Monthly Certificate Insurer Fee	15,625.00
Excess Servicing (Shortfall) (dollars)	656,184.32
Excess Servicing (Shortfall) (percentage of Investor Interest)	3.94%
Required Shared Finance Charge Collections from other Series	0.00
Draw on Shared Finance Charge Collections from other Series	0.00
Withdrawal from Cash Collateral Account	0.00
Surety Bond Claim	0.00
Certificate Insurer Fee Shortfall	0.00
Servicing Fee Shortfall	0.00
Investor Charge Offs	0.00
Investor Charge Offs per \$1,000 Original Investment	0.00
Investor Certificate Interest Shortfall (Deficiency Amounts)	0.00
Payments To Certificate Insurer	0.00
Deposits In Cash Collateral Account	0.00
Required Shared Finance Charge Collections for other Series	0.00
Deposit of Shared Finance Charge Collections for other Series	0.00
Total Distribution to Investors	850,000.00
Total Distribution to Investors per \$1,000 Invested	4.25
3. Calculation of Certificate Interest	
Certificate Rate	5.10000%
This Month Certificate Interest	850,000.00
Previous Month's Deficiency Amount	0.00
Total Certificate Interest Distributable to Certificate-	

holders	850,000.00
Total Certificate Interest Distributable per \$1,000 of Original Investment	4.25
4. Calculation of Monthly Principal	
Beginning Investor Interest	200,000,000.00
Available Principal Collections	19,252,129.18
Investor Default Amount	1,003,439.32
Total Investor Monthly Principal	20,255,568.49
Investor Monthly Principal Reinvested in Receivables	20,255,568.49
Controlled Amortization Amount	0.00
Maximum Monthly Principal to Certificateholders	0.00
Required Shared Principal Collections for other Series	0.00
Deposit of Shared Principal Collections for other Series	0.00
Required Shared Principal Collections from other Series	0.00
Draw on Shared Principal Collections from other Series	0.00
Deficit Controlled Amortization Amount	0.00
Monthly Principal Payable to Certificateholders	0.00
Monthly Principal Payable per \$1,000 of Original Investment	0.00
Ending Investor Interest	200,000,000.00
5. Calculation of Pool Factor	
Pool Factor (Ending Certificate Balance divided by Initial Principal Amount to 7 decimal places)	1.0000000
6. Calculation of Monthly Servicing Fee	
Series Servicing Fee Percentage	2.00%
Beginning Investor Interest	200,000,000.00
Monthly Servicing Fee	333,333.33
7. Calculation of Remaining Surety Bond Amount	
Available Surety Bond Amount on Previous Payment Date	18,000,000.00

Stated Surety Bond Amount	18,000,000.00
Unreimbursed Claims on Surety Bond	0.00
Reimbursements of Claims on Surety Bond	0.00
Available Surety Bond Amount (Dollars)	18,000,000.00
Available Surety Bond Amount (Percentage)	9.00%

8. Cash Collateral Account Activity

Beginning of Month Balance	7,000,000.00
Required Cash Collateral Account Amount	7,000,000.00
Cash Collateral Account Deposits	0.00
Reinvestment Income Received on Cash Collateral Account	33,850.41
Aggregate Cash Collateral Account Draws	0.00
Available Cash Collateral Amount (Dollars)	7,000,000.00
Available Cash Collateral Amount (Percentage)	3.50%
Total Credit Enhancement Percentage	12.50%

9. Past Due Statistics

(past due on a contractual basis)

1-30 days past due	Dollars	101,299,788.30
	Percent Dollars	5.98%
	Number of Accts	36,452
	Percent Number of Accts	2.92%
31-60 days past due	Dollars	25,292,436.04
	Percent Dollars	1.49%
	Number of Accts	8,680
	Percent Number of Accts	0.69%
61-90 days past due	Dollars	16,240,685.29
	Percent Dollars	0.96%
	Number of Accts	5,421
	Percent Number of Accts	0.43%
91-120 days past due	Dollars	11,514,202.23
	Percent Dollars	0.68%
	Number of Accts	3,631
	Percent Number of Accts	0.29%
121-150 days past due	Dollars	9,021,635.94
	Percent Dollars	0.53%

Number of Accts	2,710
Percent Number of Accts	0.22%

151-180 days past due	Dollars	7,362,991.95
	Percent Dollars	0.43%
	Number of Accts	2,113
	Percent Number of Accts	0.17%

181 + days past due	Dollars	12,444,065.84
	Percent Dollars	0.73%
	Number of Accts	3,489
	Percent Number of Accts	0.28%

10. Base Rate Calculation

Base Rate	7.20%
Portfolio Yield (net of losses)	11.13%
Excess of Portfolio Yield over Base Rate	3.93%

11. Number of Accounts in the Trust

Number of Additional Accounts	0
Number of Removed Accounts	0
Number of Automatic Additonal Accounts	1,139
Ending Number of Accounts	1,249,296

PEOPLE'S BANK CREDIT CARD MASTER TRUST SERIES 1994-2
MONTHLY SERVICER'S REPORT

Number of Months Series in Existence	22
Monthly Period Ended	July 31, 1996
Distribution Date	August 15, 1996
Determination Date	August 9, 1996
Number of Days in Period	31

1. Trust Activity Series 1994-2

Beginning of Month - Aggregate Principal Receivables	1,709,546,778.56
Principal Collections on the Receivables	164,562,077.07
Finance Charge Receivables	24,434,398.04
Receivables in Defaulted Accounts	8,577,132.27
End of Month - Aggregate Principal Receivables	1,694,424,654.71

Investor Interest Series 1993-1	66,666,666.67
Investor Interest Series 1994-1	200,000,000.00
Investor Interest Series 1994-2	400,000,000.00
Investor Interest Series 1995-1	400,000,000.00
Investor Interest Series 1996-1	400,000,000.00
Seller Principal Receivables	227,757,988.04

Total Investor Percentage with respect to...	
Finance Charges	23.6068331%
Charged-Off Accounts	23.6068331%
Principal Receivables	23.6068331%

Class A Percentage with respect to...	
Finance Charges	22.4264914%
Charged-Off Accounts	22.4264914%
Principal Receivables	22.4264914%

Class B Percentage with respect to...	
Finance Charges	1.1803417%
Charged-Off Accounts	1.1803417%
Principal Receivables	1.1803417%

Seller Percentage with respect to ...	
Finance Charges	13.4416120%
Charged-Off Accounts	13.4416120%
Principal Receivables	17.3760842%

2. Allocation of Funds in Collection Account

Class A Available Finance Charge Collections	5,431,305.75
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Class A Monthly Cap Interest Payable to Class A Certificateholders (See "Calculation of Certificate Interest" #3)	1,847,526.12
Unpaid Class A Monthly Cap Interest	0.00

Class A Monthly Servicing Fee (See "Calculation of Monthly Servicing Fee" #6)	633,333.33
Unpaid Class A Monthly Servicing Fee	0.00

Class A Investor Default Amount	1,906,534.70
Unreimbursed Class A Investor Charge-offs	0.00

Excess Spread from Class A Finance Charge Collections	1,043,911.60
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Class A Required Amount	0.00
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Class B Available Finance Charge Collections	285,858.20
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Class B Monthly Cap Interest Payable to Class B Certificateholders (See "Calculation of Certificate Interest" #3)	101,543.77
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Unpaid Class B Monthly Cap Interest	0.00
Class B Monthly Servicing Fee (See "Calculation of Monthly Servicing Fee" #6)	33,333.33
Unpaid Class B Monthly Servicing Fee	0.00
Class B Investor Default Amount	100,343.93
Unreimbursed Class B Investor Charge-offs	0.00
Excess Spread from Class B Finance Charge Collections	50,637.17
Class B Required Amount	0.00
Total Excess Spread	1,094,548.77
Excess Spread used to Satisfy Class A Required Amount	0.00
Excess Spread used to satisfy Unpaid Class A Monthly Cap Interest	0.00
Excess Spread used to satisfy Unpaid Class A Monthly Servicing Fee	0.00
Excess Spread used to satisfy Unreimbursed Class A Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Excess Spread used to satisfy Class B Required Amount	0.00
Excess Spread used to satisfy Unpaid Class B Monthly Cap Interest	0.00
Excess Spread used to satisfy Unpaid Class B Monthly Servicing Fee	0.00
Excess Spread used to satisfy Unreimbursed Class B Investor Charge-offs	0.00
Remaining Class B Required Amount	0.00
Shared Finance Charges used to satisfy Remaining Class A Required Amount	0.00
Shared Finance Charges used to satisfy Unpaid Class A Monthly Cap Interest	0.00
Shared Finance Charges used to satisfy Unpaid Class A Monthly Servicing Fee	0.00
Shared Finance Charges used to satisfy Unreimbursed Class A Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Remaining Class A Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class A Monthly Cap Interest	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class A Monthly Servicing Fee	0.00
Cash Collateral Withdrawal used to satisfy Unreimbursed Class A Investor Charge-offs	0.00

Remaining Class A Required Amount	0.00
Class B Reallocated Amount used to satisfy Remaining Class A Required Amount	0.00
Class B Reallocated Amount used to satisfy Unpaid Class A Monthly Cap Interest	0.00
Class B Reallocated Amount used to satisfy Unpaid Class A Monthly Servicing Fee	0.00
Class B Reallocated Amount used to satisfy Unreimbursed Class A Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Class B Investor Interest used to satisfy Unreimbursed Class A Investor Charge-offs	0.00
Shared Finance Charges used to satisfy Remaining Class B Required Amount	0.00
Shared Finance Charges used to satisfy Unpaid Class B Monthly Cap Interest	0.00
Shared Finance Charges used to satisfy Unpaid Class B Monthly Servicing Fee	0.00
Shared Finance Charges used to satisfy Unreimbursed Class B Investor Charge-offs	0.00
Remaining Class B Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Remaining Class B Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class B Monthly Cap Interest	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class B Monthly Servicing Fee	0.00
Cash Collateral Withdrawal used to satisfy Unreimbursed Class B Investor Charge-offs	0.00
Remaining Class B Required Amount	0.00
Excess Spread used to satisfy interest on overdue Class A (See "Calculation of Certificate Interest" #3)	0.00
Excess Spread used to satisfy interest on overdue Class B (See "Calculation of Certificate Interest" #3)	0.00
Excess Spread used to satisfy reimbursements of Class B Interest	0.00
Excess Spread used to satisfy deposits into Required Cash Collateral Account	0.00
Excess Spread used to satisfy shortfalls of the Class A Interest Payments	0.00
Excess Spread used to satisfy shortfalls of the Class B Interest Payments	0.00

Excess Spread used to satisfy payments per Loan Agreement	1,094,548.77
Excess Spread used to satisfy Class A Excess Interest	0.00
Excess Spread used to satisfy Class B Excess Interest	0.00
Remaining Excess Servicing (Shortfall) (dollars)	1,076,948.77
Remaining Excess Servicing (Shortfall) (percentage of Investor Interest)	3.23%
Class A Investor Certificate Interest Shortfall (Deficiency Amounts)	0.00
Class A Charge-offs	0.00
Unreimbursed Class A Charge Offs	0.00
Unreimbursed Class A Charge Offs per \$1,000 Original Investment	0.00
Class A Monthly Servicing Fee Shortfall	0.00
Class B Investor Certificate Interest Shortfall	0.00
Class B Charge-offs	0.00
Unreimbursed Class B Charge Offs	0.00
Unreimbursed Class B Charge Offs per \$1,000 Original Investment	0.00
Class B Monthly Servicing Fee Shortfall	0.00
Available Principal Collections	38,504,258.35
Monthly Principal Payable To Class A Certificateholders (See "Calculation of Monthly Principal" #4)	0.00
Monthly Principal Payable To Class B Certificateholders (See "Calculation of Monthly Principal" #4)	0.00
Monthly Principal Reinvested In Receivables (See "Calculation of Monthly Principal" #4)	40,511,136.98
(Net Deposit)/Draws on Shared Principal Collections	0.00
Required Shared Finance Charge Collections from other Series	0.00
Draw on Shared Finance Charge Collections from other Series	0.00
Withdrawal from Cash Collateral Account	0.00
Class B Investor Certificate Interest Shortfall (Deficiency Amounts)	0.00
Required Shared Finance Charge Collections for other Series	0.00
Deposit of Shared Finance Charge Collections for other Series	0.00

Total Distribution to Class A Investors	1,847,526.12
Total Distribution to Class A Investors per \$1,000 Invested	4.86
Total Distribution to Class B Investors	101,543.77
Total Distribution to Class B Investors per \$1,000 Invested	5.08

3. Calculation of Certificate Interest

Class A Certificate Rate	5.64609%
Class A Interest Rate Cap Provider Deposit	0.00
Previous Month's Class A Deficiency Amount	0.00
Class A Interest at the Certificate Rate + 0.5% on Deficiency Amount	0.00
This Month Class A Certificate Interest	1,847,526.12
Expected Class A Principal	380,000,000.00
This Month Class A Cap Shortfall	0.00
Class A Excess Interest	0.00
Total Class A Interest Distributable to Class A Certificateholders	1,847,526.12
Total Class A Interest Distributable per \$1,000 of Class A Original Investment	4.86
Class B Certificate Rate	5.89609%
Class B Interest Rate Cap Provider Deposit	0.00
Previous Month's Class B Deficiency Amount	0.00
Class B Interest at the Certificate Rate + 0.5% on Deficiency Amount	0.00
This Month Class B Certificate Interest	101,543.77
Expected Class B Principal	20,000,000.00
This Month Class B Cap Shortfall	0.00
Class B Excess Interest	0.00
Total Class B Interest Distributable to Class B Certificateholders	101,543.77
Total Class B Interest Distributable per \$1,000 of Class B Original Investment	5.08
Total Certificate Interest Distributable to Certificateholders	1,949,069.89
Total Certificate Interest Distributable per \$1,000 of Original Investment	4.87

4. Calculation of Monthly Principal

Beginning Investor Interest	400,000,000.00
Beginning Class A Interest	380,000,000.00
Class A Available Principal Collections	36,579,045.44
Class A Monthly Unreimbursed Charge-Offs	0.00
Total Class A Monthly Principal	38,485,580.14
Class A Monthly Principal Reinvested in Receivables	38,485,580.14
Class A Controlled Amortization Amount	0.00
Maximum Monthly Principal to Class A Certificateholders	0.00
Class A Deficit Controlled Amortization Amount	0.00
Monthly Principal Payable to Class A Certificateholders	0.00
Class A Monthly Principal Payable per \$1,000 of Original Investment	0.00
Beginning Class B Interest	20,000,000.00
Class B Available Principal Collections	1,925,212.92
Class B Monthly Unreimbursed Charge-Offs	0.00
Total Class B Monthly Principal	2,025,556.84
Class B Reallocated Principal	0.00
Prior Month's Cumulative Class B Reallocated Principal	0.00
Class B Reduction of Interest	0.00
Prior Month's Cumulative Class B Reduction of Interest	0.00
Class B Monthly Principal Reinvested in Receivables	2,025,556.84
Class B Controlled Amortization Amount	0.00
Maximum Monthly Principal to Class B Certificateholders	0.00
Required Shared Principal Collections for other Series	0.00
Deposit of Shared Principal Collections for other Series	0.00
Required Shared Principal Collections from other Series	0.00
Draw on Shared Principal Collections from other Series	0.00
Class B Deficit Controlled Amortization Amount	0.00
Monthly Principal Payable to Class B Certificateholders	0.00
Class B Monthly Principal Payable per \$1,000 of Original Investment	0.00

Ending Investor Interest	400,000,000.00
Ending Class A Interest	380,000,000.00
Ending Class B Interest	20,000,000.00

5. Calculation of Pool Factor

Pool Factor

(Ending Certificate Balance divided by Initial Principal Amount to 7 decimal places)	1.000000
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6. Calculation of Monthly Servicing Fee

Series Servicing Fee Percentage	2.00%
Beginning Class A Investor Interest	380,000,000.00
Beginning Class B Investor Interest	20,000,000.00
Beginning Investor Interest	400,000,000.00
Class A Monthly Servicing Fee	633,333.33
Class B Monthly Servicing Fee	33,333.33
Total Monthly Servicing Fee	666,666.67

7. Cash Collateral Account Activity

Beginning of Month Balance	36,000,000.00
Required Cash Collateral Account Amount	36,000,000.00
Excess Spread used to satisfy payments per loan agreement	1,094,548.77
Cash Collateral Account Deposits	0.00
Reinvestment Income Received on Cash Collateral Account	57,887.50
Aggregate Cash Collateral Account Draws	0.00
Available Cash Collateral Amount (Dollars)	36,000,000.00
Available Cash Collateral Amount (Percentage)	9.00%

8. Past Due Statistics

(past due on a contractual basis)

1-30 days past due	Dollars	101,299,788.30
	Percent Dollars	5.98%
	Number of Accts	36,452
	Percent Number of Accts	2.92%
31-60 days past due	Dollars	25,292,436.04
	Percent Dollars	1.49%
	Number of Accts	8,680
	Percent Number of Accts	0.69%

61-90 days past due	Dollars	16,240,685.29
	Percent Dollars	0.96%
	Number of Accts	5,421
	Percent Number of Accts	0.43%
91-120 days past due	Dollars	11,514,202.23
	Percent Dollars	0.68%
	Number of Accts	3,631
	Percent Number of Accts	0.29%
121-150 days past due	Dollars	9,021,635.94
	Percent Dollars	0.53%
	Number of Accts	2,710
	Percent Number of Accts	0.22%
151-180 days past due	Dollars	7,362,991.95
	Percent Dollars	0.43%
	Number of Accts	2,113
	Percent Number of Accts	0.17%
181 + days past due	Dollars	12,444,065.84
	Percent Dollars	0.73%
	Number of Accts	3,489
	Percent Number of Accts	0.28%

9. Base Rate Calculation

Base Rate	7.65%
Portfolio Yield (net of losses)	11.13%
Excess of Portfolio Yield over Base Rate	3.48%

10. Number of Accounts in the Trust

Number of Additional Accounts	0
Number of Removed Accounts	0
Number of Automatic Additional Accounts	1,139
Ending Number of Accounts	1,249,296

PEOPLE'S BANK CREDIT CARD MASTER TRUST SERIES 1995-1 MONTHLY SERVICER'S REPORT

Number of Months Series in Existence	17
Monthly Period Ended	July 31, 1996
Distribution Date	August 15, 1996
Determination Date	August 9, 1996
Number of Days in Period	31

1. Trust Activity Series 1995-1

Beginning of Month - Aggregate Principal Receivables	1,709,546,778.56
Principal Collections on the Receivables	164,562,077.07
Finance Charge Receivables	24,434,398.04
Receivables in Defaulted Accounts	8,577,132.27
End of Month - Aggregate Principal Receivables	1,694,424,654.71
Investor Interest Series 1993-1	66,666,666.67
Investor Interest Series 1994-1	200,000,000.00
Investor Interest Series 1994-2	400,000,000.00
Investor Interest Series 1995-1	400,000,000.00
Investor Interest Series 1996-1	400,000,000.00
Seller Principal Receivables	227,757,988.04
Total Investor Percentage with respect to...	
Finance Charges	23.6068331%
Charged-Off Accounts	23.6068331%
Principal Receivables	23.6068331%
Class A Percentage with respect to...	
Finance Charges	22.4264914%
Charged-Off Accounts	22.4264914%
Principal Receivables	22.4264914%
Class B Percentage with respect to...	
Finance Charges	1.1803417%
Charged-Off Accounts	1.1803417%
Principal Receivables	1.1803417%
Seller Percentage with respect to ...	
Finance Charges	13.4416120%
Charged-Off Accounts	13.4416120%
Principal Receivables	17.3760842%
Class A Available Finance Charge Collections	5,431,305.75
Class A Monthly Cap Interest Payable to Class A Certificateholders (See "Calculation of Certificate Interest" #3)	1,863,887.23
Unpaid Class A Monthly Cap Interest	0.00
Class A Monthly Servicing Fee (See "Calculation of Monthly Servicing Fee" #6)	633,333.33
Unpaid Class A Monthly Servicing Fee	0.00
Class A Investor Default Amount	1,906,534.70

Unreimbursed Class A Investor Charge-offs	0.00
Excess Spread from Class A Finance Charge Collections	1,027,550.49
Class A Required Amount	0.00
Class B Available Finance Charge Collections	285,858.20
Class B Monthly Cap Interest Payable to Class B Certificateholders (See "Calculation of Certificate Interest" #3)	100,682.66
Unpaid Class B Monthly Cap Interest	0.00
Class B Monthly Servicing Fee (See "Calculation of Monthly Servicing Fee" #6)	33,333.33
Unpaid Class B Monthly Servicing Fee	0.00
Class B Investor Default Amount	100,343.93
Unreimbursed Class B Investor Charge-offs	0.00
Excess Spread from Class B Finance Charge Collections	51,498.28
Class B Required Amount	0.00
Total Excess Spread	1,079,048.76
Excess Spread used to Satisfy Class A Required Amount	0.00
Excess Spread used to satisfy Unpaid Class A Monthly Cap Interest	0.00
Excess Spread used to satisfy Unpaid Class A Monthly Servicing Fee	0.00
Excess Spread used to satisfy Unreimbursed Class A Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Excess Spread used to satisfy Class B Required Amount	0.00
Excess Spread used to satisfy Unpaid Class B Monthly Cap Interest	0.00
Excess Spread used to satisfy Unpaid Class B Monthly Servicing Fee	0.00
Excess Spread used to satisfy Unreimbursed Class B Investor Charge-offs	0.00
Remaining Class B Required Amount	0.00
Shared Finance Charges used to satisfy Remaining Class A Required Amount	0.00
Shared Finance Charges used to satisfy Unpaid Class A Monthly Cap Interest	0.00
Shared Finance Charges used to satisfy Unpaid Class A Monthly Servicing Fee	0.00
Shared Finance Charges used to satisfy Unreimbursed Class A	

Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Remaining Class A Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class A Monthly Cap Interest	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class A Monthly Servicing Fee	0.00
Cash Collateral Withdrawal used to satisfy Unreimbursed Class A Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Class B Reallocated Amount used to satisfy Remaining Class A Required Amount	0.00
Class B Reallocated Amount used to satisfy Unpaid Class A Monthly Cap Interest	0.00
Class B Reallocated Amount used to satisfy Unpaid Class A Monthly Servicing Fee	0.00
Class B Reallocated Amount used to satisfy Unreimbursed Class A Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Class B Investor Interest used to satisfy Unreimbursed Class A Investor Charge-offs	0.00
Shared Finance Charges used to satisfy Remaining Class B Required Amount	0.00
Shared Finance Charges used to satisfy Unpaid Class B Monthly Cap Interest	0.00
Shared Finance Charges used to satisfy Unpaid Class B Monthly Servicing Fee	0.00
Shared Finance Charges used to satisfy Unreimbursed Class B Investor Charge-offs	0.00
Remaining Class B Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Remaining Class B Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class B Monthly Cap Interest	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class B Monthly Servicing Fee	0.00
Cash Collateral Withdrawal used to satisfy Unreimbursed Class B Investor Charge-offs	0.00
Remaining Class B Required Amount	0.00
Excess Spread used to satisfy interest on overdue Class A (See "Calculation of Certificate Interest" #3)	0.00
Excess Spread used to satisfy interest on overdue Class B (See "Calculation of Certificate Interest" #3)	0.00

Excess Spread used to satisfy reimbursements of Class B Interest	0.00
Excess Spread used to satisfy deposits into Required Cash Collateral Account	0.00
Excess Spread used to satisfy shortfalls of the Class A Interest Payments	0.00
Excess Spread used to satisfy shortfalls of the Class B Interest Payments	0.00
Excess Spread used to satisfy payments per Loan Agreement	1,079,048.76
Excess Spread used to satisfy Class A Excess Interest	0.00
Excess Spread used to satisfy Class B Excess Interest	0.00
Remaining Excess Servicing (dollars)	1,062,365.43
Remaining Excess Servicing (percentage of Investor Interest)	3.19%
Class A Investor Certificate Interest Shortfall (Deficiency Amounts)	0.00
Class A Charge-offs	0.00
Unreimbursed Class A Charge Offs	0.00
Unreimbursed Class A Charge Offs per \$1,000 Original Investment	0.00
Class A Monthly Servicing Fee Shortfall	0.00
Class B Investor Certificate Interest Shortfall	0.00
Class B Charge-offs	0.00
Unreimbursed Class B Charge Offs	0.00
Unreimbursed Class B Charge Offs per \$1,000 Original Investment	0.00
Class B Monthly Servicing Fee Shortfall	0.00
Available Principal Collections	38,504,258.35
Monthly Principal Payable To Class A Certificateholders (See "Calculation of Monthly Principal" #4)	0.00
Monthly Principal Payable To Class B Certificateholders (See "Calculation of Monthly Principal" #4)	0.00
Monthly Principal Reinvested In Receivables (See "Calculation of Monthly Principal" #4)	40,511,136.98
(Net Deposit)/Draws on Shared Principal Collections	0.00

Required Shared Finance Charge Collections from other Series	0.00
Draw on Shared Finance Charge Collections from other Series	0.00
Withdrawal from Cash Collateral Account	0.00
Class B Investor Certificate Interest Shortfall (Deficiency Amounts)	0.00
Required Shared Finance Charge Collections for other Series	0.00
Deposit of Shared Finance Charge Collections for other Series	0.00
Total Distribution to Class A Investors	1,863,887.23
Total Distribution to Class A Investors per \$1,000 Invested	4.90
Total Distribution to Class B Investors	100,682.66
Total Distribution to Class B Investors per \$1,000 Invested	5.03

3. Calculation of Certificate Interest

Class A Certificate Rate	5.69609%
Class A Interest Rate Cap Provider Deposit	0.00
Previous Month's Class A Deficiency Amount	0.00
Class A Interest at the Certificate Rate + 0.5% on Deficiency Amount	0.00
This Month Class A Certificate Interest	1,863,887.23
Expected Class A Principal	380,000,000.00
This Month Class A Cap Shortfall	0.00
Class A Excess Interest	0.00
Total Class A Interest Distributable to Class A Certificateholders	1,863,887.23
Total Class A Interest Distributable per \$1,000 of Class A Original Investment	4.90
Class B Certificate Rate	5.84609%
Class B Interest Rate Cap Provider Deposit	0.00
Previous Month's Class B Deficiency Amount	0.00
Class B Interest at the Certificate Rate + 0.5% on Deficiency Amount	0.00
This Month Class B Certificate Interest	100,682.66
Expected Class B Principal	20,000,000.00
This Month Class B Cap Shortfall	0.00
Class B Excess Interest	0.00

Total Class B Interest Distributable to Class B Certificateholders	100,682.66
Total Class B Interest Distributable per \$1,000 of Class B Original Investment	5.03
Total Certificate Interest Distributable to Certificateholders	1,964,569.88
Total Certificate Interest Distributable per \$1,000 of Original Investment	4.91

4. Calculation of Monthly Principal

Beginning Investor Interest	400,000,000.00
Beginning Class A Interest	380,000,000.00
Class A Available Principal Collections	36,579,045.44
Class A Monthly Unreimbursed Charge-Offs	0.00
Total Class A Monthly Principal	38,485,580.14
Class A Monthly Principal Reinvested in Receivables	38,485,580.14
Class A Controlled Amortization Amount	0.00
Maximum Monthly Principal to Class A Certificateholders	0.00
Class A Deficit Controlled Amortization Amount	0.00
Monthly Principal Payable to Class A Certificateholders	0.00
Class A Monthly Principal Payable per \$1,000 of Original Investment	0.00
Beginning Class B Interest	20,000,000.00
Class B Available Principal Collections	1,925,212.92
Class B Monthly Unreimbursed Charge-Offs	0.00
Total Class B Monthly Principal	2,025,556.84
Class B Reallocated Principal	0.00
Prior Month's Cumulative Class B Reallocated Principal	0.00
Class B Reduction of Interest	0.00
Prior Month's Cumulative Class B Reduction of Interest	0.00
Class B Monthly Principal Reinvested in Receivables	2,025,556.84
Class B Controlled Amortization Amount	0.00
Maximum Monthly Principal to Class B Certificateholders	0.00
Required Shared Principal Collections for other Series	0.00

Deposit of Shared Principal Collections for other Series	0.00
Required Shared Principal Collections from other Series	0.00
Draw on Shared Principal Collections from other Series	0.00
Class B Deficit Controlled Amortization Amount	0.00
Monthly Principal Payable to Class B Certificateholders	0.00
Class B Monthly Principal Payable per \$1,000 of Original Investment	0.00
Ending Investor Interest	400,000,000.00
Ending Class A Interest	380,000,000.00
Ending Class B Interest	20,000,000.00

5. Calculation of Pool Factor

Pool Factor (Ending Certificate Balance divided by Initial Principal Amount to 7 decimal places)	1.0000000
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6. Calculation of Monthly Servicing Fee

Series Servicing Fee Percentage	2.00%
Beginning Class A Investor Interest	380,000,000.00
Beginning Class B Investor Interest	20,000,000.00
Beginning Investor Interest	400,000,000.00
Class A Monthly Servicing Fee	633,333.33
Class B Monthly Servicing Fee	33,333.33
Total Monthly Servicing Fee	666,666.67

7. Cash Collateral Account Activity

Beginning of Month Balance	36,000,000.00
Required Cash Collateral Account Amount	36,000,000.00
Excess Spread used to satisfy payments per Loan Agreement	1,079,048.76
Cash Collateral Account Deposits	0.00
Reinvestment Income Received on Cash Collateral Account	38,686.18
Aggregate Cash Collateral Account Draws	0.00
Available Cash Collateral Amount (Dollars)	36,000,000.00
Available Cash Collateral Amount (Percentage)	9.00%

8. Past Due Statistics
(past due on a contractual basis)

1-30 days past due	Dollars	101,299,788.30
	Percent Dollars	5.98%
	Number of Accts	36,452
	Percent Number of Accts	2.92%
31-60 days past due	Dollars	25,292,436.04
	Percent Dollars	1.49%
	Number of Accts	8,680
	Percent Number of Accts	0.69%
61-90 days past due	Dollars	16,240,685.29
	Percent Dollars	0.96%
	Number of Accts	5,421
	Percent Number of Accts	0.43%
91-120 days past due	Dollars	11,514,202.23
	Percent Dollars	0.68%
	Number of Accts	3,631
	Percent Number of Accts	0.29%
121-150 days past due	Dollars	9,021,635.94
	Percent Dollars	0.53%
	Number of Accts	2,710
	Percent Number of Accts	0.22%
151-180 days past due	Dollars	7,362,991.95
	Percent Dollars	0.43%
	Number of Accts	2,113
	Percent Number of Accts	0.17%
181 + days past due	Dollars	12,444,065.84
	Percent Dollars	0.73%
	Number of Accts	3,489
	Percent Number of Accts	0.28%

9. Base Rate Calculation

Base Rate	7.70%
Portfolio Yield (net of losses)	11.13%
Excess of Portfolio Yield over Base Rate	3.43%

10. Number of Accounts in the Trust

Number of Additional Accounts	0
Number of Removed Accounts	0
Number of Automatic Additional Accounts	1,139
Ending Number of Accounts	1,249,296

PEOPLE'S BANK CREDIT CARD MASTER TRUST SERIES 1996-1
MONTHLY SERVICER'S REPORT

Number of Months Series in Existence	1
Monthly Period Ended	July 31, 1996
Distribution Date	August 15, 1996
Determination Date	August 9, 1996
Number of Days in Period	31

1. Trust Activity Series 1996-1

Beginning of Month - Aggregate Principal Receivables	1,709,546,778.56
Principal Collections on the Receivables	164,562,077.07
Finance Charge Receivables	24,434,398.04
Receivables in Defaulted Accounts	8,577,132.27
End of Month - Aggregate Principal Receivables	1,694,424,654.71
Investor Interest Series 1993-1	66,666,666.67
Investor Interest Series 1994-1	200,000,000.00
Investor Interest Series 1994-2	400,000,000.00
Investor Interest Series 1995-1	400,000,000.00
Investor Interest Series 1996-1	400,000,000.00
Seller Principal Receivables	227,757,988.04
Total Investor Percentage with respect to...	
Finance Charges	23.6068331%
Charged-Off Accounts	23.6068331%
Principal Receivables	11.8034165%
Class A Percentage with respect to...	
Finance Charges	22.3674743%
Charged-Off Accounts	22.3674743%
Principal Receivables	11.1837372%
Class B Percentage with respect to...	
Finance Charges	1.2393587%
Charged-Off Accounts	1.2393587%
Principal Receivables	0.6196794%
Seller Percentage with respect to ...	
Finance Charges	13.4416120%
Charged-Off Accounts	13.4416120%
Principal Receivables	17.3760842%

2. Allocation of Funds in Collection Account

Class A Available Finance Charge Collections	5,417,012.84
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Class A Monthly Cap Interest Payable to Class A Certificateholders (See "Calculation of Certificate Interest" #3)	1,842,664.21
Unpaid Class A Monthly Cap Interest	0.00
Class A Monthly Servicing Fee (See "Calculation of Monthly Servicing Fee" #6)	631,666.67
Unpaid Class A Monthly Servicing Fee	0.00
Class A Investor Default Amount	1,901,517.51
Unreimbursed Class A Investor Charge-offs	0.00
Excess Spread from Class A Finance Charge Collections	1,041,164.46
Class A Required Amount	0.00
Class B Available Finance Charge Collections	300,151.11
Class B Monthly Cap Interest Payable to Class B Certificateholders (See "Calculation of Certificate Interest" #3)	104,812.63
Unpaid Class B Monthly Cap Interest	0.00
Class B Monthly Servicing Fee (See "Calculation of Monthly Servicing Fee" #6)	35,000.00
Unpaid Class B Monthly Servicing Fee	0.00
Class B Investor Default Amount	105,361.13
Unreimbursed Class B Investor Charge-offs	0.00
Excess Spread from Class B Finance Charge Collections	54,977.35
Class B Required Amount	0.00
Total Excess Spread	1,096,141.81
Excess Spread used to Satisfy Class A Required Amount	0.00
Excess Spread used to satisfy Unpaid Class A Monthly Cap Interest	0.00
Excess Spread used to satisfy Unpaid Class A Monthly Servicing Fee	0.00
Excess Spread used to satisfy Unreimbursed Class A Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Excess Spread used to satisfy Class B Required Amount	0.00
Excess Spread used to satisfy Unpaid Class B Monthly Cap Interest	0.00
Excess Spread used to satisfy Unpaid Class B Monthly Servicing Fee	0.00

Excess Spread used to satisfy Unreimbursed Class B	
Investor Charge-offs	0.00
Remaining Class B Required Amount	0.00
Shared Finance Charges used to satisfy Remaining Class A	
Required Amount	0.00
Shared Finance Charges used to satisfy Unpaid Class A Monthly	
Cap Interest	0.00
Shared Finance Charges used to satisfy Unpaid Class A Monthly	
Servicing Fee	0.00
Shared Finance Charges used to satisfy Unreimbursed Class A	
Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Remaining Class A	
Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class A	
Monthly Cap Interest	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class A	
Monthly Servicing Fee	0.00
Cash Collateral Withdrawal used to satisfy Unreimbursed	
Class A Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Class B Reallocated Amount used to satisfy Remaining Class A	
Required Amount	0.00
Class B Reallocated Amount used to satisfy Unpaid Class A	
Monthly Cap Interest	0.00
Class B Reallocated Amount used to satisfy Unpaid Class A	
Monthly Servicing Fee	0.00
Class B Reallocated Amount used to satisfy Unreimbursed Class A	
Investor Charge-offs	0.00
Remaining Class A Required Amount	0.00
Class B Investor Interest used to satisfy Unreimbursed Class A	
Investor Charge-offs	0.00
Shared Finance Charges used to satisfy Remaining Class B	
Required Amount	0.00
Shared Finance Charges used to satisfy Unpaid Class B	
Monthly Cap Interest	0.00
Shared Finance Charges used to satisfy Unpaid Class B	
Monthly Servicing Fee	0.00
Shared Finance Charges used to satisfy Unreimbursed Class B	
Investor Charge-offs	0.00
Remaining Class B Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Remaining Class B	
Required Amount	0.00
Cash Collateral Withdrawal used to satisfy Unpaid Class B	
Monthly Cap Interest	0.00

Cash Collateral Withdrawal used to satisfy Unpaid Class B Monthly Servicing Fee	0.00
Cash Collateral Withdrawal used to satisfy Unreimbursed Class B Investor Charge-offs	0.00
Remaining Class B Required Amount	0.00
Excess Spread used to satisfy interest on overdue Class A (See "Calculation of Certificate Interest" #3)	0.00
Excess Spread used to satisfy interest on overdue Class B (See "Calculation of Certificate Interest" #3)	0.00
Excess Spread used to satisfy reimbursements of Class B Interest	0.00
Excess Spread used to satisfy deposits into Required Cash Collateral Account	0.00
Excess Spread used to satisfy shortfalls of the Class A Interest Payments	0.00
Excess Spread used to satisfy shortfalls of the Class B Interest Payments	0.00
Excess Spread used to satisfy payments per Loan Agreement	1,096,141.81
Excess Spread used to satisfy Class A Excess Interest	0.00
Excess Spread used to satisfy Class B Excess Interest	0.00
Remaining Excess Servicing (dollars)	1,068,425.25
Remaining Excess Servicing (percentage of Investor Interest)	3.21%
Class A Investor Certificate Interest Shortfall (Deficiency Amounts)	0.00
Class A Charge-offs	0.00
Unreimbursed Class A Charge Offs	0.00
Unreimbursed Class A Charge Offs per \$1,000 Original Investment	0.00
Class A Monthly Servicing Fee Shortfall	0.00
Class B Investor Certificate Interest Shortfall	0.00
Class B Charge-offs	0.00
Unreimbursed Class B Charge Offs	0.00
Unreimbursed Class B Charge Offs per \$1,000 Original Investment	0.00
Class B Monthly Servicing Fee Shortfall	0.00

Available Principal Collections	19,252,129.18
Monthly Principal Payable To Class A Certificateholders (See "Calculation of Monthly Principal" #4)	0.00
Monthly Principal Payable To Class B Certificateholders (See "Calculation of Monthly Principal" #4)	0.00
Monthly Principal Reinvested In Receivables (See "Calculation of Monthly Principal" #4)	21,259,007.81
(Net Deposit)/Draws on Shared Principal Collections	0.00
Required Shared Finance Charge Collections from other Series	0.00
Draw on Shared Finance Charge Collections from other Series	0.00
Withdrawal from Cash Collateral Account	0.00
Class B Investor Certificate Interest Shortfall (Deficiency Amounts)	0.00
Required Shared Finance Charge Collections for other Series	0.00
Deposit of Shared Finance Charge Collections for other Series	0.00
Total Distribution to Class A Investors	1,842,664.21
Total Distribution to Class A Investors per \$1,000 Invested	4.86
Total Distribution to Class B Investors	104,812.63
Total Distribution to Class B Investors per \$1,000 Invested	4.99

3. Calculation of Certificate Interest

Class A Certificate Rate	5.64609%
Class A Interest Rate Cap Provider Deposit	0.00
Previous Month's Class A Deficiency Amount	0.00
Class A Interest at the Certificate Rate + 0.5% on Deficiency Amount	0.00
This Month Class A Certificate Interest	1,842,664.21
Expected Class A Principal	379,000,000.00
This Month Class A Cap Shortfall	0.00
Class A Excess Interest	0.00
Total Class A Interest Distributable to Class A Certificateholders	1,842,664.21
Total Class A Interest Distributable per \$1,000 of	

Class A Original Investment	4.86
Class B Certificate Rate	5.79609%
Class B Interest Rate Cap Provider Deposit	0.00
Previous Month's Class B Deficiency Amount	0.00
Class B Interest at the Certificate Rate + 0.5% on Deficiency Amount	0.00
This Month Class B Certificate Interest	104,812.63
Expected Class B Principal	21,000,000.00
This Month Class B Cap Shortfall	0.00
Class B Excess Interest	0.00
Total Class B Interest Distributable to Class B Certificateholders	104,812.63
Total Class B Interest Distributable per \$1,000 of Class B Original Investment	4.99
Total Certificate Interest Distributable to Certificateholders	1,947,476.83
Total Certificate Interest Distributable per \$1,000 of Original Investment	4.87

4. Calculation of Monthly Principal

Beginning Investor Interest	400,000,000.00
Beginning Class A Interest	379,000,000.00
Class A Available Principal Collections	18,241,392.39
Class A Monthly Unreimbursed Charge-Offs	0.00
Total Class A Monthly Principal	20,142,909.90
Class A Monthly Principal Reinvested in Receivables	20,142,909.90
Class A Controlled Amortization Amount	0.00
Maximum Monthly Principal to Class A Certificateholders	0.00
Class A Deficit Controlled Amortization Amount	0.00
Monthly Principal Payable to Class A Certificateholders	0.00
Class A Monthly Principal Payable per \$1,000 of Original Investment	0.00
Beginning Class B Interest	21,000,000.00
Class B Available Principal Collections	1,010,736.78

Class B Monthly Unreimbursed Charge-Offs	0.00
Total Class B Monthly Principal	1,116,097.91
Class B Reallocated Principal	0.00
Prior Month's Cumulative Class B Reallocated Principal	0.00
Class B Reduction of Interest	0.00
Prior Month's Cumulative Class B Reduction of Interest	0.00
Class B Monthly Principal Reinvested in Receivables	1,116,097.91
Class B Controlled Amortization Amount	0.00
Maximum Monthly Principal to Class B Certificateholders	0.00
Required Shared Principal Collections for other Series	0.00
Deposit of Shared Principal Collections for other Series	0.00
Required Shared Principal Collections from other Series	0.00
Draw on Shared Principal Collections from other Series	0.00
Class B Deficit Controlled Amortization Amount	0.00
Monthly Principal Payable to Class B Certificateholders	0.00
Class B Monthly Principal Payable per \$1,000 of Original Investment	0.00
Ending Investor Interest	400,000,000.00
Ending Class A Interest	379,000,000.00
Ending Class B Interest	21,000,000.00

5. Calculation of Pool Factor

Pool Factor (Ending Certificate Balance divided by Initial Principal Amount to 7 decimal places)	1.000000
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6. Calculation of Monthly Servicing Fee

Series Servicing Fee Percentage	2.00%
Beginning Class A Investor Interest	379,000,000.00
Beginning Class B Investor Interest	21,000,000.00
Beginning Investor Interest	400,000,000.00
Class A Monthly Servicing Fee	631,666.67
Class B Monthly Servicing Fee	35,000.00
Total Monthly Servicing Fee	666,666.67

7. Cash Collateral Account Activity

Beginning of Month Balance	36,000,000.00
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Required Cash Collateral Account Amount		36,000,000.00
Excess Spread used to satisfy payments per Loan Agreement		1,096,141.81
Cash Collateral Account Deposits		0.00
Reinvestment Income Received on Cash Collateral Account		38,975.26
Aggregate Cash Collateral Account Draws		0.00
Available Cash Collateral Amount	(Dollars)	36,000,000.00
Available Cash Collateral Amount	(Percentage)	9.00%

8. Past Due Statistics

(past due on a contractual basis)

1-30 days past due	Dollars	101,299,788.30
	Percent Dollars	5.98%
	Number of Accts	36,452
	Percent Number of Accts	2.92%
31-60 days past due	Dollars	25,292,436.04
	Percent Dollars	1.49%
	Number of Accts	8,680
	Percent Number of Accts	0.69%
61-90 days past due	Dollars	16,240,685.29
	Percent Dollars	0.96%
	Number of Accts	5,421
	Percent Number of Accts	0.43%
91-120 days past due	Dollars	11,514,202.23
	Percent Dollars	0.68%
	Number of Accts	3,631
	Percent Number of Accts	0.29%
121-150 days past due	Dollar	9,021,635.94
	Percent Dollars	0.53%
	Number of Accts	2,710
	Percent Number of Accts	0.22%
151-180 days past due	Dollars	7,362,991.95
	Percent Dollars	0.43%
	Number of Accts	2,113
	Percent Number of Accts	0.17%
181 + days past due	Dollars	12,444,065.84
	Percent Dollars	0.73%
	Number of Accts	3,489
	Percent Number of Accts	0.28%

9. Base Rate Calculation

Base Rate	7.65%
Portfolio Yield (net of losses)	11.13%
Excess of Portfolio Yield over Base Rate	3.48%

10. Number of Accounts in the Trust

Number of Additional Accounts	0
Number of Removed Accounts	0
Number of Automatic Additional Accounts	1,139
Ending Number of Accounts	1,249,296