

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K

Annual report pursuant to section 13 and 15(d)

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FILER

BANC ONE CREDIT CARD MASTER TRUST

CIK: **930459** | IRS No.: **760039224** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **10-K** | Act: **34** | File No.: **000-25636** | Film No.: **99574523**
SIC: **6189** Asset-backed securities

Mailing Address
*PO BOX 650370
16TH FLOOR
DALLAS TX 75265-0370*

Business Address
*201 NORTH WALNUT STREET
16TH FLOOR
WILMINGTON DE 19801
3025944117*

=====

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

(X) ANNUAL REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the fiscal year ended December 31, 1998

OR

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

Commission File Number 0-25636

FIRST USA BANK, NATIONAL ASSOCIATION
(As Successor to Bank One, N.A.)
(Exact name of registrant as specified in its charter)
(As Servicer on behalf of Banc One Credit Card master Trust)

Laws of the United States

76-0039224

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification Number)

201 North Walnut Street, Wilmington, Delaware

19801

(Address of principal executive offices)

(zip code)

Registrant's telephone number, including area code: (302) 594-4000

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

6.15% Class A Asset Backed Certificates, Series 1995-A
6.30% Class B Asset Backed Certificates, Series 1995-A
6.30% Class A Asset Backed Certificates, Series 1995-B
6.45% Class B Asset Backed Certificates, Series 1995-B

subsidiary of BANC ONE CORPORATION ("BANC ONE"), replaced BANK ONE, N.A. as the Seller and the Servicer under the Pooling and Servicing Agreement (the "Agreement") dated as of November 1, 1994 between BANK ONE, N.A. as Seller and Servicer, and Bankers Trust Company, as Trustee, pursuant to which Banc One Credit Card Master Trust (the "Trust") was formed. Concurrently, all consumer Visa and MasterCard credit card accounts previously held by other subsidiaries of BANC ONE CORPORATION were consolidated in the Bank.

Effective October 2, 1998, BANK ONE CORPORATION ("BANK ONE"), the parent corporation of the Bank, merged with and into First Chicago NBD Corporation, a Delaware corporation ("FCNBD"). Immediately prior to such merger, BANC ONE also merged with and into BANK ONE, which had been a subsidiary of BANC ONE prior to such merger. BANK ONE is a bank holding company headquartered in Chicago, Illinois and registered under the Bank Holding Company Act of 1956 as amended.

In connection with such merger, the Bank in its capacity as servicer of the Trust, changed the independent accountants for the Trust from Coopers & Lybrand L.L.P., now PricewaterhouseCoopers LLP ("PwC"), to Arthur Andersen LLP ("AA"), historically engaged by FCNBD. BANK ONE has selected AA as the certifying accountant for the merged entity. Selection of AA as the certifying accountant was recommended to the BANC ONE Audit Committee on July 20, 1998. The BANC ONE Audit Committee approved the selection and so reported to the BANC ONE Board of Directors on July 21, 1998. The sole reason for the change of the independent accountants for the Trust was to align the independent accountants of the Trust with those of BANK ONE.

In addition to the Certificates listed on page 1, the Banc One Credit Card Master Trust has issued the following interests in the Trust:

- o Asset Backed Certificates, Series 1997-1, issued pursuant to the Agreement and the Series 1997-1 Supplement dated as of September 23, 1997.
- o Asset Backed Certificates, Series 1997-2, issued pursuant to the Agreement and the Series 1997-2 Supplement dated as of December 17, 1997.

The final payment with respect to Series 1994-C Asset Backed Certificates issued by the Banc One Credit Card Master Trust was made on December 15, 1998 and therefore information with respect to such Certificates is not included in this report.

Page 2

PART I

Item 1. Business

Omitted.

Item 2. Properties

The property of Banc One Credit Card Master Trust (the "Trust") consists solely of credit card receivables. Information about such property is contained in the Annual Servicer's Certificate filed as Exhibit 99.1 hereto. Information relating to the performance of the Trust for the year ended December 31, 1998 is contained in the Annual Statement prepared by the Servicer and filed as Exhibit 99.3 hereto.

Item 3.

Legal Proceedings

The Bank has been named as a defendant in four class action lawsuits filed in late 1997 by cardmembers of the Bank. These actions were filed in the Superior Court of the State of Delaware, New Castle County, the Circuit Court of Multnomah County, Oregon, the United States District Court for the Western District of Washington and in the 14th District Court of Dallas County, Texas. The plaintiffs in all four cases contend that they and others similarly situated are entitled to equitable relief for alleged violations of the Delaware Consumer Fraud Act, breach of contract, breach of the covenant of good faith and fair dealing and fraud. The court granted summary judgment in favor of the Bank in the Delaware case in April 1998 and the court in Oregon entered partial summary judgment in favor of the Bank in May 1998. These cases are in various stages of motion and discovery practice. The Bank believes that these claims are without merit and intends to vigorously defend against all claims. While it is impossible to predict the outcome of these matters, the Bank believes that any liability arising from these matters will not have a material adverse effect on the Transferor's business or on the Receivables of the Trust.

The Bank has been named as a defendant in a class action lawsuit filed in the United States District Court for the District of Delaware against the Bank alleging that the Bank charged convenience check fees in a manner contrary to representations made in the Bank's solicitations. Although this matter is at a preliminary stage, the Bank believes that it is without merit and the Bank intends to vigorously defend against all claims. While it is impossible to predict the outcome of this matter, the Bank believes that any liability arising from this matter will not have a material effect on the Transferor's business or on the Receivables of the Trust.

The Bank has been named as a defendant in a class action lawsuit filed in December 1998 in the United States District Court for the Northern District of Illinois alleging that the Bank, in one of its direct mail solicitations, violated Federal and state prohibitions against the mailing of unsolicited credit cards.

Although this matter is at a preliminary stage, the Bank believes that it is without merit and the Bank intends to vigorously defend against all claims. While it is impossible to predict the outcome of this matter, the Bank believes that any liability arising from this matter will not have a material adverse effect on the Transferor's business or on the Receivables of the Trust.

Page 3

Item 4. Submission of Matters to a Vote of Security Holders

No matters were submitted to Certificateholders for a vote during the fiscal year covered by this Annual Report.

PART II

Item 5. Market for Registrant's Common Equity and Related Stockholder

Matters

Investor Certificates are held and delivered in book-entry form through the facilities of the Depository Trust Company ("DTC"), a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended. The Investor Certificates are held by Cede & Co., the nominee of DTC.

The records of DTC indicate that, at December 31, 1998, there were: (i) forty-one (41) DTC Participants holding a position in the 6.15% Class A Asset Backed Certificates, Series 1995-A; (ii) two (2) DTC Participants holding a position in the 6.30% Class B Asset Backed Certificates, Series 1995-A; (iii) twenty-nine (29) DTC Participants holding a position in the 6.30% Class A Asset Backed Certificates, Series 1995-B; (iv) one (1) DTC Participant holding a position in the 6.45% Class B Asset Backed Certificates, Series 1995-B; (v) twelve (12) DTC Participants holding a position in the Floating Rate Class A Asset Backed Certificates, Series 1996-A; and (vi) one (1) DTC Participant holding a position in the Floating Rate Class B Asset Backed Certificates, Series 1996-A. At December 31, 1998, the Bank, owned 100% of the Seller Certificate, which represents beneficial ownership of residual interest in the assets of the Trust. There is no established public market in which the Certificates are traded.

Item 6. Selected Financial Data

Omitted.

Item 7.

Management's Discussion and Analysis of Financial Condition and

Results of Operations

BANK ONE continues to execute project plans established by its predecessor companies to assure Year 2000 readiness. Project costs are estimated to reach \$350 million over the life of the project. Year 2000 costs incurred through year-end 1998 were approximately \$235 million.

The inventory and assessment phase has been completed for all information and non-information technology. At December 31, 1998, 87% of BANK ONE's affected information technology applications were tested and returned to production. BANK ONE expects that all information technology applications, systems and equipment will be Year 2000 compliant by mid-1999. Ongoing facilities and equipment improvements are expected to result in Year 2000 readiness for non-information systems technology by mid-1999.

Year 2000 readiness is highly dependent on external entities and is not limited to operating risk. BANK ONE is working extensively with external entities to ensure that their systems will be Year 2000 compliant; however, BANK ONE bears risk and could be adversely affected if outside parties, such as customers, vendors, utilities and government agencies, do not appropriately address Year 2000 readiness issues. In

Page 4

addition, BANK ONE may have increased credit risk related to customers whose ability to repay debt is impaired due to Year 2000 readiness costs or risk or whose collateral becomes impaired due to lack of Year 2000 readiness.

Detailed contingency plans exist for critical business system applications to mitigate potential problems or delays associated with systems replacements or vendor delivery dates. Critical business processes have been identified, and the most reasonable recovery strategies have been selected. Contingency plans have been documented and validated for effectiveness. BANK ONE will continue to review and validate the scope and content of its contingency plans throughout 1999.

Item 7A.

Quantitative and Qualitative Disclosures About Market Risk

Not applicable.

Item 8. Financial Statements and Supplementary Data

Information regarding the property of the Trust and the activities of the Servicer during the year ended December 31, 1998 is contained in (i) the Annual Servicer's Certificate filed as Exhibit 99.1 hereto and (ii) the Independent Accountants' Report of Arthur Andersen LLP on Management's Assertions filed as Exhibit 99.2 hereto. Information relating to the performance of the Trust for the period ending December 31, 1998 is contained in the Annual Statement prepared by the Servicer and filed as Exhibit 99.3 hereto.

Item 9. Changes in and Disagreements with Accountants on Accounting and

Financial Disclosure

None.

Page 5

PART III

Item 10. Directors and Executive Officers of the Registrant

Omitted.

Item 11. Executive Compensation

Omitted.

Item 12. Security Ownership of Certain Beneficial Owners and Management

At December 31, 1998, (i) the Seller Certificate was registered in the name of First USA Bank, National Association and (ii) all of the Investor Certificates were registered in the name of Cede & Co., as nominee for DTC. The records of DTC indicate that the DTC Participants listed below were holders of record of more than five percent of any class of Investor Certificates at December 31, 1998.

(1) Title of Class	(2) Name and Address of Beneficial Owners	(3) Amount and Nature of Beneficial Ownership \$(000's)	(4) Percent of Class
-----	-----	-----	-----

6.15% Class A Asset Backed Certificates, Series 1995-A	Bank of New York (The) 925 Patterson Plank Road Secaucus, NJ 07094	\$105,840	29.63%
	Bankers Trust Company c/o BT Services Tennessee, Inc. 648 Grassmere Park Road Nashville, TN 37211	\$23,920	6.70%
	Chase Manhattan Bank 4 New York Plaza 13th Floor New York, NY 10004	\$88,650	24.82%
	Citibank, N.A. P.O. Box 30576 Tampa, FL 33630-3576	\$19,770	5.53%
6.30% Class B Asset Backed Certificates, Series 1995-A	Brown Brothers Harriman & Co. 63 Wall Street, 8th Floor New York, NY 10005	\$2,000	8.77%
	Chase Manhattan Bank 4 New York Plaza 13th Floor New York, NY 10004	\$20,800	91.23%
6.30% Class A Asset Backed Certificates, Series 1995-B	Bankers Trust Company c/o BT Services Tennessee, Inc. 648 Grassmere Park Road Nashville, TN 37211	\$22,825	6.39%

Page 6

	Bank One Trust Company N.A./ Public Employee Retirement System 277 E. Town Street Columbus, OH 43215	\$50,000	14.00%
	Boston Safe Deposit and Trust Company c/o Mellon Bank N.A. Three Mellon Bank Center Room 153-3015	\$18,850	5.28%

Pittsburgh, PA 15259

Chase Manhattan Bank \$87,800 24.58%
4 New York Plaza
13th Floor
New York, NY 10004

Chase Manhattan Bank/Salomon \$20,000 5.60%
4 New York Plaza - 21st Floor
New York, NY 10004

Firststar Trust Company \$36,555 10.23%
777 E. Wisconsin Avenue
Milwaukee, WI 53202

Fifth Third Bank/State Teachers \$39,880 11.16%
Retirement of Ohio
275 East Broad Street
Columbus, OH 43215

State Street Bank and Trust \$18,250 5.11%
Company
Global Corporate Action Dept.
JAB5W
P.O. Box 1631
Boston, MA 02105-1631

6.45% Class B Chase Manhattan Bank \$22,800 100.00%
Asset Backed 4 New York Plaza
Certificates, 13th Floor
Series 1995-B New York, NY 10004

Floating Rate Bankers Trust Company \$47,005 10.11%
Class A c/o BT Services Tennessee, Inc.
Asset Backed 648 Grassmere Park Drive
Certificates, Nashville, TN 37211
Series 1996-A

Chase Manhattan Bank \$260,710 56.07%
New York Plaza
13th Floor
New York, NY 10004

Page 7

Citibank, N.A. \$45,000 9.68%
P.O. Box 30576
Tampa, FL 33630-3576

Fuji Bank & Trust Company (The)	\$25,000	5.38%
2 World Trade Center		
81st Floor		
New York, NY 10048		

Harris Trust & Savings Bank	\$50,000	10.75%
Proxy Operations		
111 West Monroe Street LLE		
Chicago, IL 60603		

Floating Rate Class B Asset Backed Certificates, Series 1996-A	Swiss American Securities, Inc	\$35,000	100.00%
	100 Wall Street		
	New York, NY 10005		

Item 13. Certain Relationships and Related Transactions

None.

PART IV

Item 14. Exhibits, Financial Statement Schedules and Reports on Form 8-K

(a) Exhibits. The following documents are filed as part
----- of this Annual Report on Form 10-K.

1. Not applicable.
2. Not applicable.
3. Exhibits

Exhibit Number	Description
-----	-----
99.1	Annual Servicer's Certificate
99.2	Independent Accountants' Report of Arthur Andersen LLP on Management's Assertions
99.3	Annual Statement prepared by Servicer

Page 8

(b) Reports on Form 8-K

(i) Reports on Form 8-K, containing the monthly statements and other information reflecting the

Trust's activities.

Dated: -----	Items Reported: -----
February 17, 1998	5 and 7
March 16, 1998	5 and 7
April 15, 1998	5 and 7
May 15, 1998	5 and 7
June 16, 1998	5 and 7
July 15, 1998	5 and 7
August 17, 1998	5 and 7
September 15, 1998	5 and 7
October 2, 1998	4 and 7
October 15, 1998	5 and 7
November 16, 1998	5 and 7
December 15, 1998	5 and 7
January 15, 1999	5 and 7

(c) See item 14(a)3 above

(d) Not applicable

Page 9

SIGNATURE

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 of the undersigned, thereunto duly authorized.

FIRST USA BANK, NATIONAL ASSOCIATION as
Servicer, on behalf of
BANC ONE CREDIT CARD MASTER TRUST

By: /s/ Tracie H. Klein

Name: Tracie H. Klein
Title: Vice President

Date: March 25, 1999

Page 10

INDEX OF EXHIBITS

Exhibit Number	Description	Page
-----	-----	-----
99.1	Annual Servicer's Certificate	12
99.2	Independent Accountants' Report of Arthur Andersen LLP on Management's Assertions	13-14
99.3	Annual Statement Prepared by Servicer	15

Page 11

ANNUAL SERVICER'S CERTIFICATE
FIRST USA BANK, N.A.

BANC ONE CREDIT CARD MASTER TRUST

The undersigned, a duly authorized representative of First USA Bank, N.A., as Servicer, pursuant to the Pooling and Servicing Agreement dated as of November 1, 1994 (as amended and supplemented, the "Agreement"), between First USA Bank, N.A., as Seller and Servicer, and Bankers Trust Company, as Trustee, does hereby certify as follows:

1. First USA Bank, N.A. is, as of the date hereof, the Servicer under the Agreement. Capitalized terms used in this Certificate have their respective meanings as set forth in the Agreement.
2. The undersigned is a Servicing Officer who is duly authorized pursuant to the Agreement to execute and deliver this Certificate to the Trustee.
3. A review of the activities of the Servicer during the period from January 1, 1998 through December 31, 1998 (the "Applicable Period"), and of its performance was conducted by me or under my supervision.
4. Based on such review, the Servicer has, to the best of my knowledge, performed in all material respects its obligations under the Agreement throughout the Applicable Period and no default in the performance of such obligations has occurred or is continuing except as set forth in paragraph 5 below.
5. The following is a description of each default in the performance of the Servicer's obligations under the provisions of the Agreement known to me to have been made by the Servicer during the year ended December 31, 1998: None

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Certificate this 25th day of March 1999

First USA Bank, N.A.
as Servicer

/s/ Tracie Klein

Name: Tracie Klein
Title: Vice President

[Letterhead of Arthur Andersen LLP Appears Here]

REPORT OF INDEPENDENT ACCOUNTANTS

We have examined the accompanying management's assertion about First USA Bank, N.A.'s (the "Servicer"), compliance with the covenants and conditions of Sections 3.02, 3.04, 3.09, 4.02, 4.03, 4.04, 4.05 and 8.08 of the Banc One Credit Card Master Trust Pooling and Servicing Agreement dated as of November 1, 1994 (the "Agreement") and the Supplements thereto for Series 1994-B, Series 1994-C, Series 1995-A, Series 1995-B, Series 1996-A, Series 1997-1 and Series 1997-2 (the "Supplements"), as amended, between the Servicer and The Bankers Trust Company (as Trustee for the various Certificateholders and Enhancement Providers of Banc One Credit Card Master Trust) (together, the "Agreements"), for the twelve months ended December 31, 1998. Management is responsible for the Servicer's compliance with the Agreements. Our responsibility is to express an opinion on management's assertion about the Servicer's compliance based on our examination.

Our examination was made in accordance with standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Servicer's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in management's assertion, management, in providing its assertion on compliance, assumed the accuracy of the reports prepared by the Servicer's third party credit card processor and did not extend its assessment to the relevant aspects of the Servicer's compliance that are the responsibility of the third party credit card processor. Accordingly, our examination did not extend to these aspects of the Servicer's compliance that are the responsibility of the third party credit card processor, and we do not express an opinion or any other form of assurance on these compliance aspects.

In our opinion, management's assertion that the Servicer complied with the covenants and conditions of the sections of the Agreements referred to above for the twelve months ended December 31, 1998 is fairly stated, in all material respects.

/s/ Arthur Anderson LLP

Chicago, Illinois
March 17, 1999

Assertion by First USA Bank, N.A.

The management of First USA Bank, N.A. (the "Servicer") is responsible for complying with the covenants and conditions of Sections 3.02, 3.04, 3.09, 4.02, 4.03, 4.04, 4.05 and 8.08 of the Banc One Credit Card Master Trust Pooling and Servicing Agreement dated as of November 1, 1994 (the "Agreement") and the Supplements thereto for Series 1994-B, Series 1994-C, Series 1995-A, Series 1995-B, Series 1996-A, Series 1997-1 and Series 1997-2 (the "Supplements"), as amended, between the Servicer and The Bankers Trust Company (as Trustee for the various Certificateholders and Enhancement Providers of Banc One Credit Card Master Trust) (together, the "Agreements").

Management has performed an evaluation of the Servicer's compliance with the Agreements and based on this evaluation management believes that the Servicer has complied with the covenants and conditions of the sections of the Agreements referred to above for the twelve months ended December 31, 1998.

In providing this assertion on compliance, we have assumed the accuracy of the reports prepared by the Servicer's third party credit card processor and did not extend our assessment to the relevant aspects of the Servicer's compliance that are the responsibility of the third party credit card processor. Accordingly, our assessment does not extend to these aspects of the Servicer's compliance that are the responsibility of the third party credit card processor, and we do not express any form of assurance on these compliance aspects.

/s/ George Hubley

George Hubley
Executive Vice President
Chief Financial Officer

/s/ Tracie Klein

Tracie Klein
Vice President

Banc One Credit Card Master Trust
Annual Statement
December 31, 1998

<TABLE>
<CAPTION>

	Series 1994-C	Series 1995-A	Series 1995-B	Series 1996-A
<S>	<C>	<C>	<C>	<C>
1. Amounts distributed to Certificateholders during 1998:				
(a) Principal	450,000,000	0	0	0
(b) Interest	29,475,000	23,404,200	23,974,200	29,457,669
(c) Total	479,475,000	23,404,200	23,974,200	29,457,669
2. As of December 31, 1998, the amount that the unpaid principal amount of the Certificates exceeded the invested amount.	0	0	0	0
3. As of December 31, 1998:				
(a) Trust Principal Receivables				
(b) Trust Finance Charge Receivables				
(c) Total				
4. Invested Amount as of December 31, 1998:				
(a) Class A	0	357,200,000	357,200,000	465,000,000
(b) Class B	0	22,800,000	22,800,000	35,000,000
(c) Total	0	380,000,000	380,000,000	500,000,000
5. As of December 31, 1998:				
(a) Principal Allocation Percentage	0.00%	8.99%	8.99%	11.83%
(b) Floating Allocation Percentage	0.00%	8.99%	8.99%	11.83%
6. During 1998:				
(a) Principal Collected	598,260,801	551,340,911	551,340,911	725,448,568
(b) Finance Charges Collected	65,071,236	72,735,982	72,735,982	95,705,239
7. Shared Principal Collected	430,914,468	583,378,657	583,378,657	767,603,496
8. Excess Finance Charge during 1998	3,361,096	12,566,301	11,996,301	18,293,486
9. Delinquencies as of December 31, 1998:				
(a) 30 - 59 days				
(b) 60 - 89 days				
(c) 90 days +				
10. Defaulted Amount during 1998	29,209,611	32,037,746	32,037,746	42,154,929
11. During 1998:				
(a) Class A Investor Charge-offs	0	0	0	0
(b) Class B Investor Charge-offs	0	0	0	0
12. 1998 Servicing Fee	6,255,000	6,650,000	6,650,000	8,750,000
13. Portfolio Yield (average year to date)				
14. Series Enhancement Available as of December 31, 1998:				
(a) Available to Class A	0	34,200,000	34,200,000	50,000,000
(b) Available to Class B	0	3,800,000	3,800,000	n/a
(c) Total	0	38,000,000	38,000,000	50,000,000
15. The amount of Series Enhancement used during 1998:				
(a) To fund Class A Required Amount	196,435	0	0	0
(b) To fund Class B Required Amount	15,371	0	0	0
16. Series Enhancement Fees paid in 1998	258,106	169,522	187,906	316,942
17. Reallocated Principal Collections in 1998	0	0	0	0

<TABLE>
<CAPTION>

Series 1997-1	Series 1997-2	Investor's Interest All Series	Seller's Interest	Total Trust
------------------	------------------	--------------------------------------	----------------------	-------------

<S>	<C>	<C>	<C>	<C>	<C>
1. Amounts distributed to Certificateholders during 1998:					
(a) Principal	0	0	450,000,000		
(b) Interest	80,806,021	53,035,985	240,153,076		
(c) Total	80,806,021	53,035,985	690,153,076		
2. As of December 31, 1998, the amount that the unpaid principal amount of the Certificates exceeded the invested amount.	0	0	0		
3. As of December 31, 1998:					
(a) Trust Principal Receivables					4,281,929,461
(b) Trust Finance Charge Receivables					128,689,548
(c) Total					4,410,619,009
4. Invested Amount as of December 31, 1998:					
(a) Class A	1,300,000,000	900,000,000	3,379,400,000		
(b) Class B	n/a	n/a	80,600,000		
(c) Total	1,300,000,000	900,000,000	3,460,000,000		
5. As of December 31, 1998:					
(a) Principal Allocation Percentage	30.76%	21.29%	81.87%	18.13%	100.00%
(b) Floating Allocation Percentage	30.76%	21.29%	81.87%	18.13%	100.00%
6. During 1998:					
(a) Principal Collected	2,032,571,108	1,305,807,422	5,764,769,721	700,793,317	6,465,563,038
(b) Finance Charges Collected	260,707,697	172,269,430	739,225,565	112,701,668	851,927,233
7. Shared Principal Collected	1,943,967,965	1,381,686,293	5,690,929,537		
8. Excess Finance Charge during 1998	43,802,661	29,520,541	119,540,385		
9. Delinquencies as of December 31, 1998:					
(a) 30 - 59 days					87,581,612
(b) 60 - 89 days					63,235,945
(c) 90 days +					132,990,178
10. Defaulted Amount during 1998	115,004,487	75,878,871	326,323,389	49,515,115	375,838,504
11. During 1998:					
(a) Class A Investor Charge-offs	0	0	0		
(b) Class B Investor Charge-offs	0	0	0		
12. 1998 Servicing Fee	24,083,333	15,750,000	68,138,333		
13. Portfolio Yield (average year to date)			13.38%		
14. Series Enhancement Available as of December 31, 1998:					
(a) Available to Class A	165,750,000	114,750,000			
(b) Available to Class B	n/a	n/a			
(c) Total	165,750,000	114,750,000			
15. The amount of Series Enhancement used during 1998:					
(a) To fund Class A Required Amount	0	0	196,435		
(b) To fund Class B Required Amount	0	0	15,371		
16. Series Enhancement Fees paid in 1998	729,052	422,204	2,083,732		
17. Reallocated Principal Collections in 1998	0	0			

</TABLE>