

High-Cost Rent-a-Bank Loan Watch List



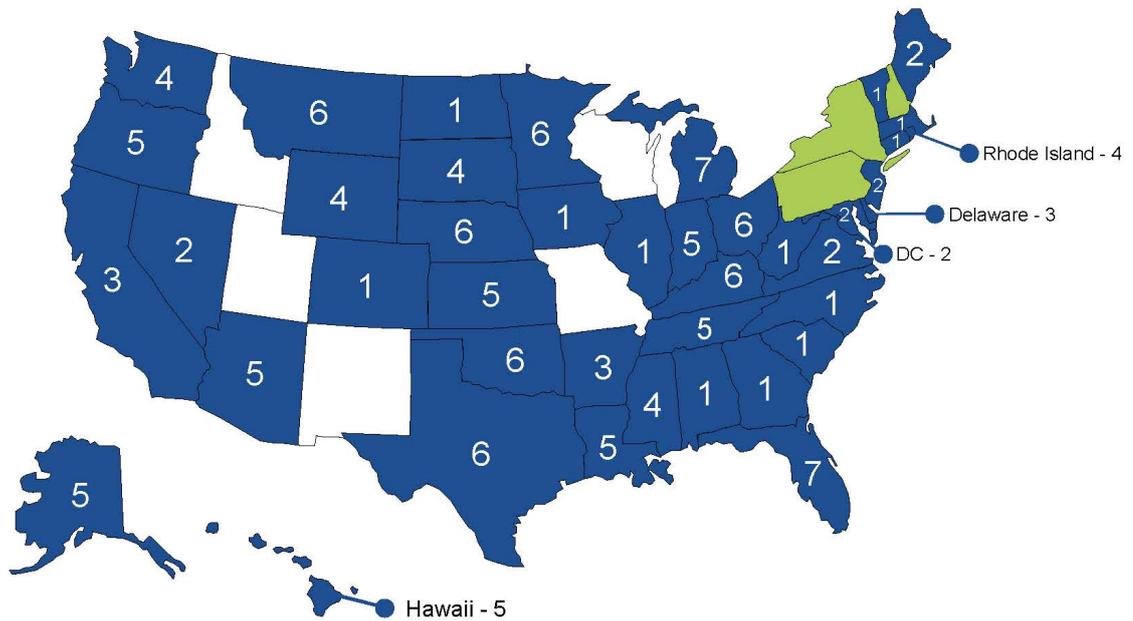
Interest rate limits are the simplest and **most effective** protection against predatory lending. Since the time of the **American Revolution**, states have limited interest rates to protect their residents. **American voters** strongly support interest rate caps. At least **45 states** and the District of Columbia (DC) cap rates on **at least some** installment loans.

But high-cost lenders are increasingly using **rent-a-bank schemes** with a small number of rogue banks, which are not subject to state interest rate limits, to evade state rate caps on installment loans and lines of credit. **Check out our Take Action page to see what you can do to help fight rent-a-bank lending!**

Rent-a-bank schemes are of **questionable legality**. Lenders pick and choose where they lend, generally avoiding states that vigorously enforce their laws. At least **eight consumer lenders** (**American First Finance, CURO, EasyPay, Elevate, Enova, LoanMart, OppLoans, PersonifyFinancial**) and using five FDIC-supervised banks (Community Capital Bank, FinWise Bank, First Electronic Bank, Republic Bank & Trust (Kentucky), TAB Bank) and one OCC-supervised bank (Stride Bank) to make high-cost rent-a-bank loans to consumers. Others, including World Business Lenders and OCC-supervised Axos Bank, are targeting **small businesses**.

See below to learn about the banks and lenders teaming up to issue triple-digit interest, debt-trap loans in states that do not allow high-cost loans — and which states they avoid. **Find your state on the maps below or in this spreadsheet to see how many “rent-a-bank” lenders are attempting to avoid rate caps in your state.**

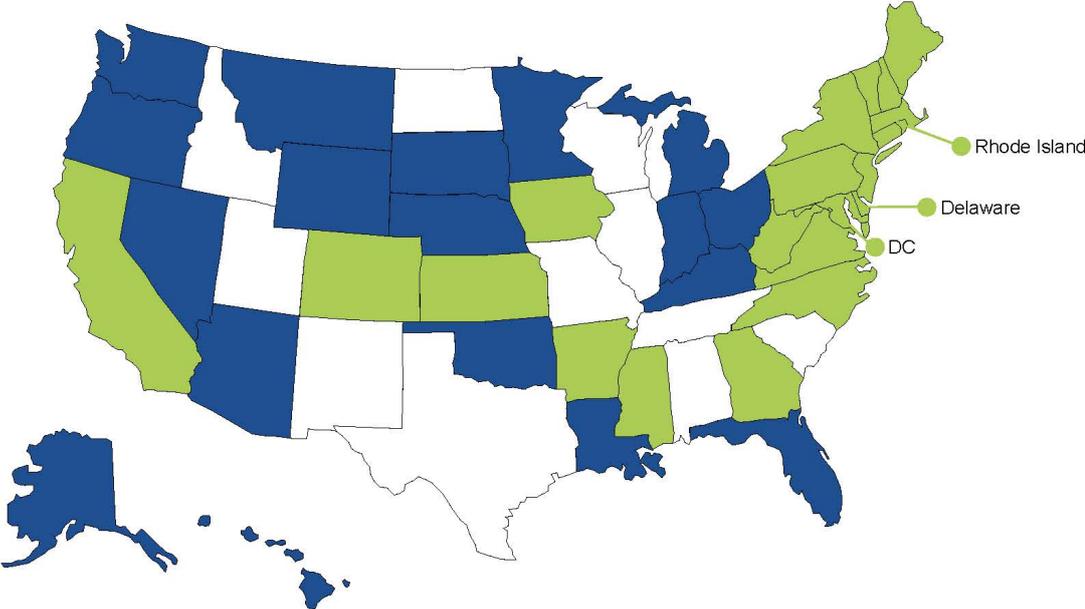
How Many Consumer Rent-a-Bank Lenders Operate in Your State?



- One or more lenders use a rent-a-bank scheme in the state.
- High-cost installment lenders lend directly in the state.
- No known consumer rent-a-bank lending.

Watch out for These High-Cost Lenders and Their Bank Partners

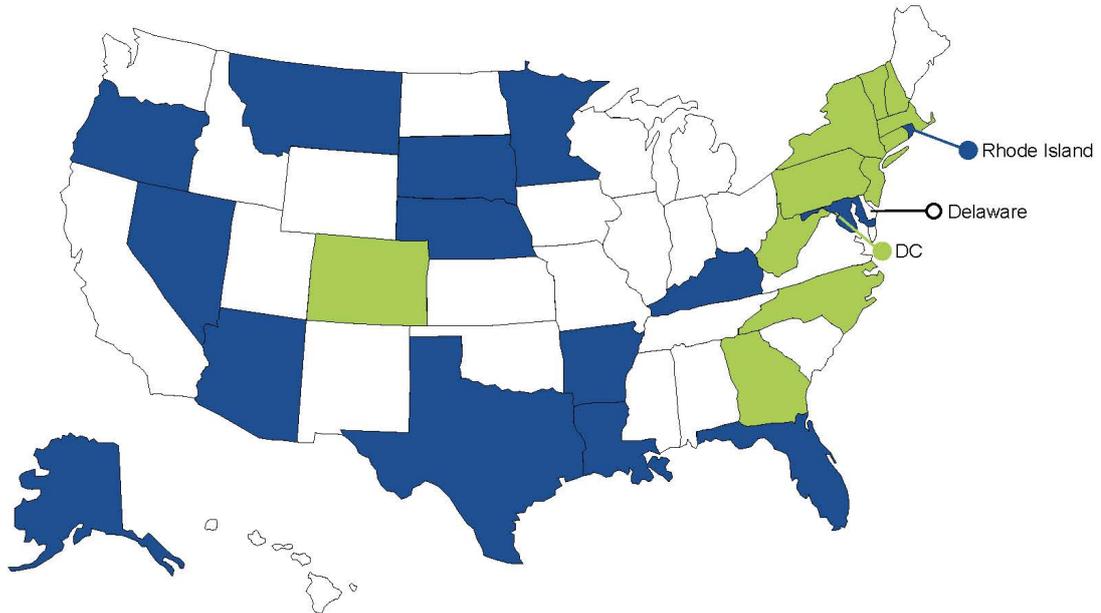
Rent-a-Bank Lending by Elevate's Rise



- Rise uses a rent-a-bank scheme to evade state rate caps
- Rise lends directly in the state.
- Rise does not lend in the state.

Elevate's Rise uses FDIC-supervised **FinWiseBank** (Utah) to make installment loans of \$500 to \$5,000 with **APRs of 99% to 149%** in **18 states** that do not allow those rates for some or all loans in that size range: Alaska, Arizona, Florida, Hawaii, Indiana, Kentucky, Louisiana, Michigan, Minnesota, Montana, Nebraska, Nevada, Ohio, Oklahoma, Oregon, South Dakota, Washington, and Wyoming. Rise also lends directly in 14 states.

Rent-a-Bank Lending by Elevate's Elastic

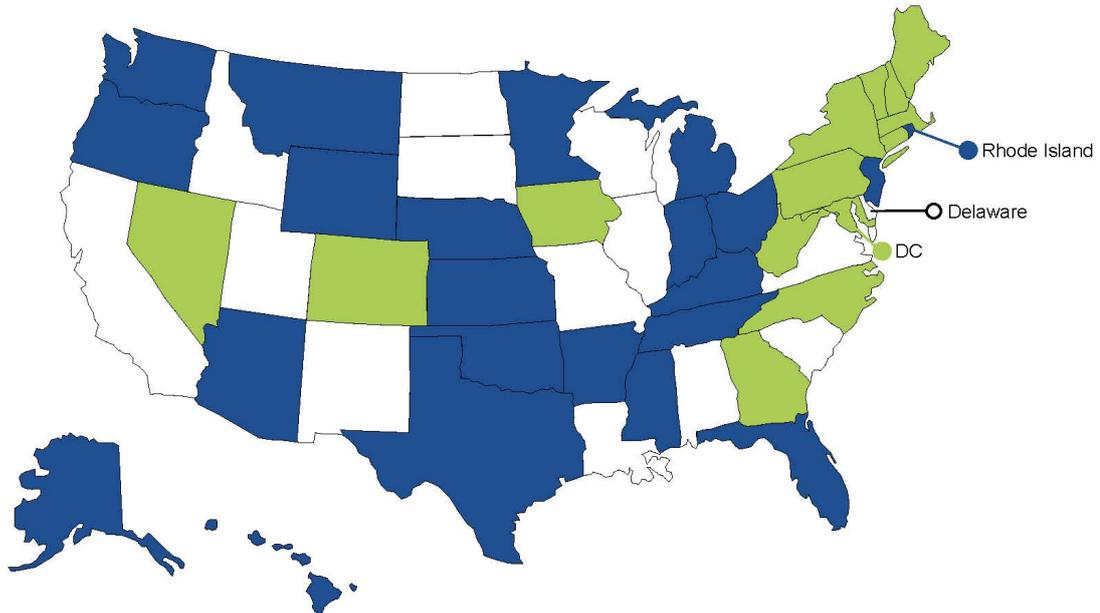


- Elastic uses a rent-a-bank scheme.*
- State permits high-cost lines of credit or has loopholes in rate caps.
- Elastic does not lend in the state.*

Elevate's Elastic line of credit uses FDIC-supervised **Republic Bank & Trust** (Kentucky) to offer lines of credit of \$500 to \$4,500 with an effective **APR of up to 109%**.

*Elastic's website no longer discloses where the line of credit is available, but Elastic is no longer available in the District of Columbia as a result of litigation, and its FAQs previously noted that it was not available in 11 states: Colorado, Connecticut, Georgia, Massachusetts, New Hampshire, New Jersey, New York, North Carolina, Pennsylvania, Vermont, and West Virginia. Elastic was, and probably still, is available in many states that may not permit effective APRs as high as 109% on some or all lines of credit.

Rent-a-Bank Lending by Enova's NetCredit

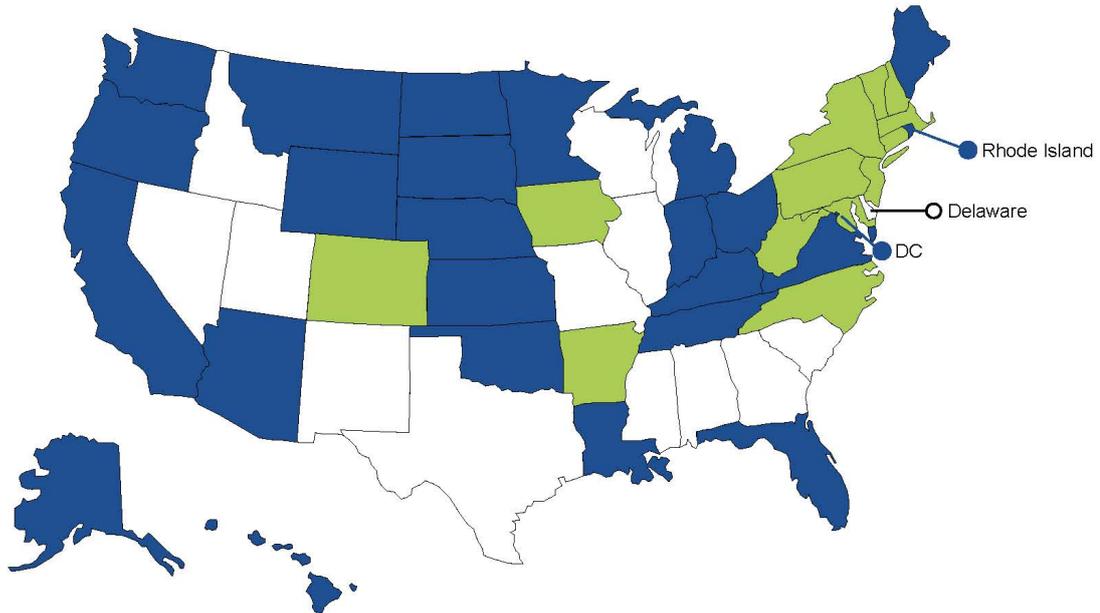


- NetCredit uses a rent-a-bank scheme to evade state rate caps.
- NetCredit lends directly in the state.
- NetCredit does not lend in the state.

Enova's NetCredit uses FDIC-supervised **Republic Bank & Trust** (Kentucky) to make installment loans of \$2,500 to \$10,000 with **APRs up to 99.99%** in **22 states** that do not allow those rates on some or all loans in that size range: Alaska, Arizona, Arkansas, Florida, Hawaii, Indiana, Kansas, Kentucky, Michigan, Minnesota, Mississippi, Montana, Nebraska, New Jersey, Ohio, Oklahoma, Oregon, Rhode Island, Texas, Tennessee, Washington, and Wyoming. Enova also lends directly in 15 states.

- **Sample NetCredit/Republic Bank & Trust loan:** NetCredit's website for Montana (where voters capped rates at 36%) gives an example of a \$4,500 loan at 65% APR repaid with 50 monthly payments of \$262.53 — for a total of \$13,126.50. This example shows how high-rate loans above what states allow can balloon even when the rate is not in the triple digits.

Rent-a-Bank Lending by OppLoans

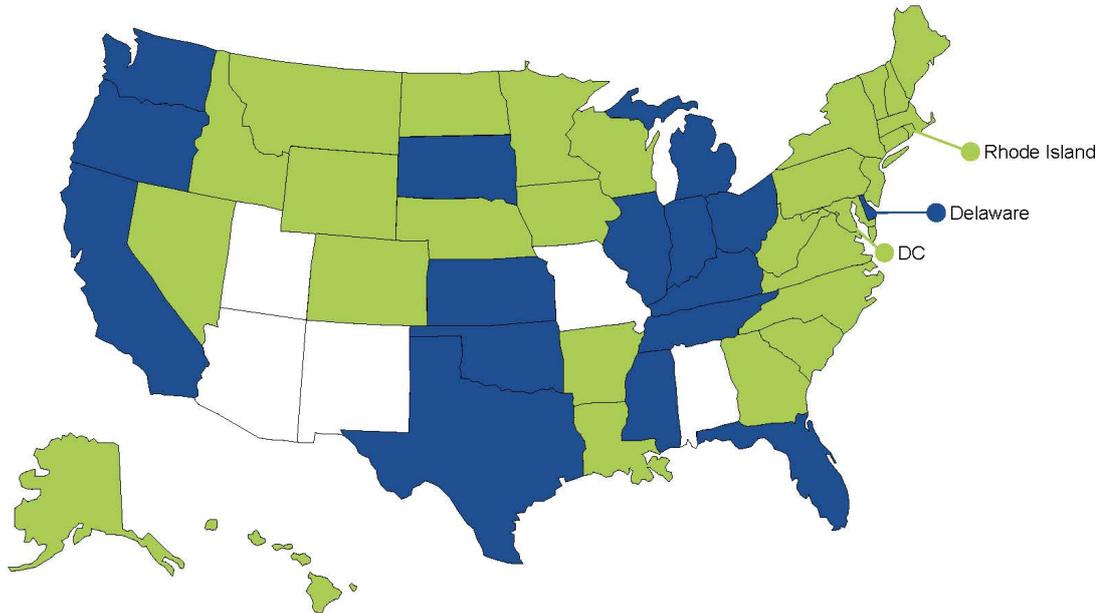


- OppLoans uses a rent-a-bank scheme in the state.
- Opploans lends directly in the state.
- Opploans does not lend in the state.

OppLoans uses FDIC-supervised **FinWise Bank** (Utah) and **First Electronic Bank**, a Utah industrial bank, to make installment loans of \$400 to \$4,000 at **160% APR** in **24 states** that do not allow that rate for some or all loans in that size range: Alaska, Arizona, California, Florida, Hawaii, Indiana, Kansas, Kentucky, Louisiana, Maine, Michigan, Minnesota, Montana, Nebraska, North Dakota, Ohio, Oklahoma, Oregon, Rhode Island, South Dakota, Tennessee, Virginia, Washington, and Wyoming. OppLoans also lends directly in 13 states.

- **Sample OppLoans/FinWise Bank loan:** A \$3,000 loan at 160% APR for 12 Months. 12 Payments of \$514.60 each for a total of **\$6,175.20**

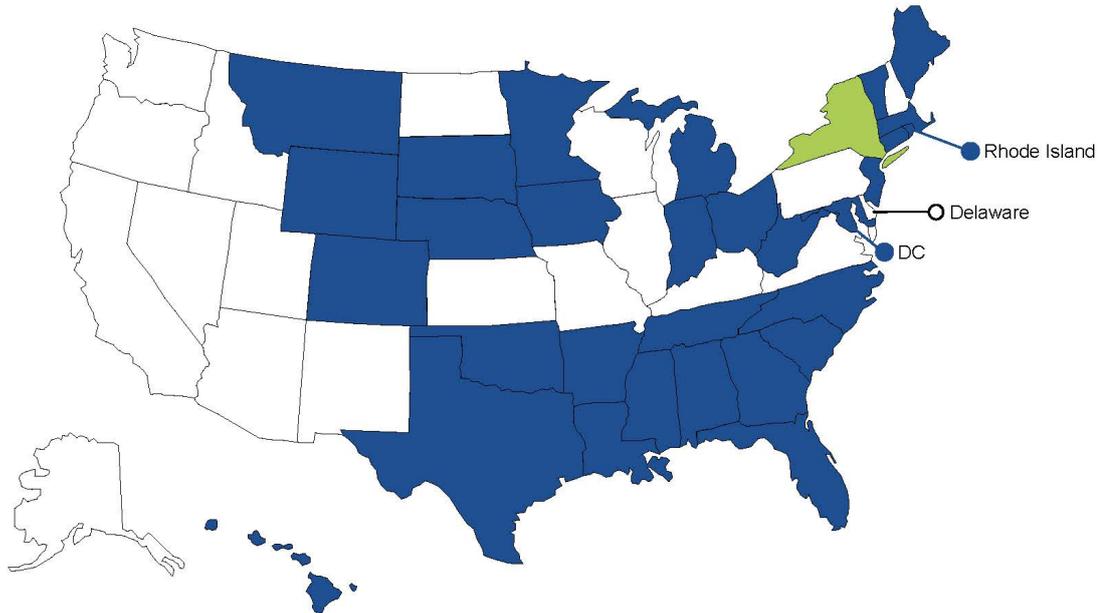
Rent-a-Bank Lending by LoanMart



- LoanMart uses a rent-a-bank scheme to evade state rate caps.
- LoanMart lends directly in the state.
- LoanMart does not lend in the state.

Wheels Financial Group, LLC dba **LoanMart** (under the ChoiceCash brand) uses FDIC-supervised **Community Capital Bank** (Utah) to make auto-title loans in **DC and 16 states**, most of which restrict or disallow high-cost auto title lending: California, Delaware, Florida, Illinois, Indiana, Kansas, Kentucky, Michigan, Mississippi, Oklahoma, Ohio, Oregon, South Dakota, Tennessee, Texas, and Washington. A sample loan formerly on LoanMart's website was a 3-year, \$3,000 loan at **170% APR** with 36 monthly payments totaling \$15,431.04. LoanMart also makes auto-title loans directly in five states. LoanMart does not operate in other states.

Rent-a-Bank Lending by EasyPay



- EasyPay uses a rent-a-bank scheme.
- EasyPay extends credit directly in the state.
- EasyPay does not extend credit in the state.

EasyPay Finance offers high-cost credit through **businesses across the country** that sell auto repairs, furniture, home appliances, pets, wheels, and tires, among other items. EasyPay’s website does not disclose its rates, but examples from consumers in some states include \$1,500 loans at **188.99% APR**. EasyPay extends credit through FDIC-supervised Transportation Alliance Bank dba **TAB Bank** (Utah) in **DC and 30 states** that may not allow that rate: Alabama, Arkansas, Colorado, Connecticut, Florida, Georgia, Hawaii, Iowa, Indiana, Louisiana, Massachusetts, Maryland, Maine, Michigan, Minnesota, Mississippi, Montana, North Carolina, Nebraska, New Jersey, Ohio, Oklahoma, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Vermont, West Virginia, and Wyoming. EasyPay’s website states that it administers financing directly in other states, other than in New York, most likely under state lending or retail installment sales laws.

Note: The map at the top of this page on How Many Rent-a-Bank Lenders Operate in Your State does not include states where EasyPay operates directly.

Other Consumer Rent-a-Bank Lenders

CURO launched a pilot program in 2019 in Delaware and South Carolina through its **Avio Credit** brand testing a new lending program using Stride Bank, a national bank, to make loans at **rates up to 130% APR**. Curo has **told investors** that the Stride Bank program “will help us expand geographically, online and in some states where we — where we don’t operate right now.”

CURO’s Avio Credit has also launched **VergeCredit**, which makes installment loans up to 179% APR. Verge Credit is currently in 10 states and is expanding.

American First Finance offers secured and unsecured **installment loans through FinWise Bank** for purchases at retailers including furniture, appliances, home improvements, pets, veterinarian services auto and mobile home repair, jewelry, body art. A **sample loan** is a \$5,000 loan with 104 weekly payments of \$154.92, including 145% interest and a \$250 origination fee, which is about 161% APR. The website does not disclose in what states AFF lends, but lawsuits and complaints indicate loans in states including North Carolina and Rhode Island.

Small Business Rent-a-Bank Lending

World Business Lenders (WBL) uses a rent-a-bank scheme to make small business loans, often secured by the small business owner's home. WBL's website does not disclose where it lends directly and where it uses a rent-a-bank scheme. But **lawsuits** in Colorado, Connecticut, Florida, Georgia, Massachusetts, and New York have described rent-a-bank mortgages of \$20,000 to \$550,000, usually secured by the business owner's personal residence with **APRs of 75% to 139% or higher**. World Business Lenders currently uses OCC-supervised **Axos Bank** (previously known as Bank of Internet), a federal savings association and previously used FDIC-supervised **Bank of Lake Mills (Wisconsin)** to attempt to evade state rate caps. World Business Lenders has been profiled for its **predatory practices**.

BFS Capital also uses Axos Bank to fund its small business loans. A lawsuit in Texas claims that BFS charged 274% despite a legal rate in Texas of 18%.

Related Resources

These resources and much more can be found on our **Rent-a-Bank Loans** webpage, and check out our **Take Action** page for what you can do to help stop rent-a-bank lending!

- **Issue Brief: FDIC/OCC Proposal Would Encourage Rent-a-Bank Predatory Lending**
- Fact Sheet: **Stop Payday Lenders Rent-a-Bank Schemes**
- Report: **Why 36%? The History, Use, and Purpose of the 36% Interest Rate Cap**

Rent-a-Bank Loans

Predatory Rent-a-Bank Loan Watch List by State

Policy Briefs & Fact Sheets

- Brief: Payday Lenders Plan to Evade California's New Interest Rate Cap Law through Rent-A-Bank Partnership, October 2019
- Brief: FDIC/OCC Proposal Would Encourage Rent-a-Bank Predatory Lending, December 2019

- Fact Sheet: Stop Payday Lenders Rent-a-Bank Schemes, November 2019

Op-eds & Media Hits

- Op-Ed: Rent-a-bank schemes trample voters' and states' rights by Lauren Saunders, Feb. 8, 2018

Comments & Testimony

- Group long comments to the Office of the Comptroller of the Currency opposing predatory rent-a-bank proposal regarding the true lender: national banks and federal savings associations as lenders; short comments by 101 community, consumer and civil rights groups; press release, Sept. 3, 2020.
- Testimony of Lauren Saunders before the U.S. House Financial Services Committee on Rent-a-Bank Schemes and New Debt Traps, Feb. 5, 2020
- Comments by NCLC, Consumer and Civil Rights Groups to FDIC Strongly Opposing Rent-a-Bank Notice of Proposed Rulemaking Federal Interest Rate Authority 12 CFR Part 331 RIN 3064-AF21, Feb. 4, 2020 || Short comments.
- NCLC, consumer, and civil rights groups comments to the OCC strongly opposing its proposed rule re: "rent-a-banking" Permissible Interest on Loans That Are Sold, Assigned, or Otherwise Transferred, 12 CFR Part 7 and Part 160, Docket ID OCC-2019-0027, RIN 1557-AE73, Jan. 21, 2020; Short comments from more than 100 community, civil rights, and consumer groups; Consumer and Civil Rights Groups long comments; Press Release.

Letters

- NCLC letter to the Office of the Comptroller of the Currency opposing proposed changes that will weaken the Community Reinvestment Act, Jan. 28, 2020
- Letter from 61 consumer, civil rights and community groups to the OCC, FDIC, and the Federal Reserve Board re: the threat that national banks could help predatory lenders charging 135% to 199% APR to evade new California law (rent-a-bank schemes), Nov. 7, 2019 Press Release
- Coalition letter to OCC and FDIC opposing their support for predatory small business lender using rent-a-bank scheme, Oct. 24, 2019; Press Release
- Letter from Civil Rights and Consumer Groups to Federal Banking Regulators FDIC, OCC, Federal Reserve Bank and the CFPB) Urging them to Prevent the Return of Bank Payday Loans, June 7, 2019; Related Press Release

Litigation

- Amicus brief (Second District Court of Appeals) of the National Consumer Law Center, Center for Responsible Lending, and the National Community Reinvestment Corporation in *Lacewell v the Office of the Comptroller of the Currency* supporting the plaintiff New York State Department of Financial Services, July 30, 2020
- Amicus Brief of National Consumer Law Center and the Center for Responsible Lending supporting neither party in *David Petersen, et al v. Chase Card Funding, LLC, Chase Issuance Trust, and Wilmington Trust Company, as Trustee of Chase Issuance Trust* filed with the U.S. Western District Court of New York, Feb. 7, 2020
- Amicus Brief of National Consumer Law Center, Center for Responsible Lending and Colorado Public Interest Research in support of plaintiff in *Martha Fulford v Avant of Colorado LLC et al and Web Bank*, January 14, 2020

- Amicus Brief of National Consumer Law Center, Center for Responsible Lending and Colorado Public Interest Research in support of plaintiff in Martha Fulford v Marlette Funding, January 14, 2019

Press Releases

- Consumer & Civil Rights Advocates to OCC: Your Proposed “True Lender” Rule Would Help Fraudulent, Predatory Lenders Evade State Interest Rate Laws that Protect Families, September 3, 2020
- OCC Proposal Would Turn State Interest Rate Limits Into a “Dead Letter,” Causing Explosion of Rent-a-Bank Payday Lending that Will Devastate Struggling Families, July 20, 2020
Advocates Slam FDIC Proposed Rule for Industrial Loan Companies as Invitation for Predatory Lending, July 2, 2020
- Advocates Condemn FDIC Rule that Encourages Predatory High-Cost Loans; Call on Congress to Pass Federal 36% Interest Rate Cap Limit, June 24, 2020
- Advocates Praise Rent-a-Bank Colorado Court Ruling Upholding State Interest Rate Caps, June 10, 2020
- Advocates Praise D.C. Attorney General Suit Against Predatory High-Cost Rent-a-Bank Lender, June 5, 2020
- Advocates Condemn Rent-a-Bank Rule that Encourages Predatory High-Cost Loans; Call on Congress to Pass Federal 36% Interest Rate Cap Limit, May 29, 2020
- Consumer and Civil Rights Groups Strongly Urge Federal Banking Regulator (OCC) to Stop Rent-a-Bank Payday Loan Schemes, Jan 22, 2020
- Advocates Urge FDIC, OCC, and Federal Reserve to Stop Banks from Helping Payday Lenders to Evade State Interest Rate Limits, Nov. 7, 2019
- Groups: FDIC & OCC Are Wrong to Support Predatory Small Business Lender, Oct. 24, 2019
- New California Law Targets Long-Term Payday Loans; Will Payday Lenders Evade it?, Oct. 11, 2019

Usury

HOT TOPICS

- Report: A Larger and Longer Debt Trap?: Analysis of States’ APR Caps for a \$10,000 Five-Year Installment Loan, Oct. 2018 Press Release
- Predatory Installment Lending in 2017: States Battle to Restrain High-Cost Loans, Aug. 2017
- Comments to OCC on special purpose national bank charters, Jan. 17, 2017: NCLC comments. Short coalition comments.
- Report: Installment Loans: Will States Protect Borrowers from a New Wave of Predatory Lending?, July 2015
- Report: Why 36%? The History, Use, and Purpose of the 36% Interest Rate Cap, April 2013 | Issue Brief and Press Release

Usury laws prohibit lenders from charging borrowers excessively high rates of interest on loans. These laws have ancient origins, as usury prohibitions have been part of every major religious tradition. In the United States, every colony adopted a usury statute based on the English model. This trend continued after independence, with state usury laws protecting consumers from abusive lending until the last quarter of the twentieth century. During this period, preemption wiped out usury laws for most banks. In recent years, many states have started restoring protections against

high cost lending to the extent permitted by preemption principles. For instance, some states have established caps on the interest rates that finance companies- which are not banks- can charge for small dollar loans, such as payday and auto-title products.

Policy Analysis

Policy Briefs, Fact Sheets, Reports & Press Releases

- Fact Sheet: State Rate Caps for \$500 and \$2,000 Loans, February 2020 (1-pager)
- Report: Predatory Installment Lending in the States: 2020, February 2020
- Report: A Larger and Longer Debt Trap?: Analysis of States' APR Caps for a \$10,000 Five-Year Installment Loan, Oct. 18, 2018 Press Release
- Press Release: U.S. House Votes to Weaken State Limits on High-Cost Loans, Feb. 14, 2018
- Predatory Installment Lending in 2017: States Battle to Restrain High-Cost Loans, Aug. 2017

More+

Letters

- Letter opposing H.R. 3299 (McHenry)/S. 1624 (Warner), Protecting Consumers' Access to Credit Act of 2017, which reverses the Madden decision, Sept. 11, 2017

More+

Usury Archive

Overdraft Loans

Policy Analysis || Additional Resources

The banking industry is making forays into the high-cost lending market with “bounce protection” plans, a new form of high-cost credit that boosts fee income for banks. Using aggressive marketing techniques, banks are encouraging their low- and moderate-income customers to use bounce loans as a source of credit. Rather than denying a withdrawal, banks permit customers to overdraw at the ATM or through debit card transactions without informing them about the overdraft or accompanying fees.

Policy Analysis

Policy Briefs, Reports & Press Releases

- Press Release: CFPB Quietly Launches Web Database of Prepaid and Payroll Card Fees and Disclosures but Some Cards with Overdraft Fees are Missing, Oct. 16, 2019
- Press release: Consumer, Civil Rights Advocates to CFPB: Don't Water Down Overdraft Fee “Opt In” Rule, July 2, 2019
- Press Release: Booker, Brown Bill Would Rein in Abusive Overdraft Fees that Cost Consumers

Billions Every Year, Aug. 2, 2018

- Advocates File Amicus Brief To Defend Consumers Against Capital One Overdraft Fee Practice, Aug. 28, 2017
- CFPB's TCF Bank Overdraft Fee Case Has Echoes of Wells Fargo's Fraud, Jan. 19, 2017

More+

Comments

- Consumer and civil-rights coalition opposition letter to the Consumer Financial Protection Bureau (CFPB) re: Overdraft rule review pursuant to the Regulatory Flexibility Act, Docket No. CFPB-2019-0023 (opposing weakening overdraft fee opt-in rule), July 1, 2019; press release

More+

Litigation

- Group Amicus Brief: Roberts v Capital One, N.A., (On Appeal from the United States District Court for the Southern District of New York, Case No. 16-cv-4841), Aug. 7, 2017

Additional Resources

- Bounce Protection: How Banks Turn Rubber into Gold by Enticing Consumers to Write Bad Checks - An Examination of Bounce Protection Plans

Overdraft Loans Archive

Refund Anticipation Loans and Checks

Used mostly by low and moderate income consumers, tax refund anticipation loans are extremely high-cost bank loans secured by the taxpayer's expected refund — loans that last 7-14 days until the actual IRS refund repays the loan. Even without the costly loan, most taxpayers could have their refund in two weeks or less. RALs are aggressively marketed by income-tax preparation companies. They advertise "Instant Refunds" or "Quick Cash" for their cash-strapped customers who need money in a hurry, and disguise the fact that they are selling advance loans on anticipated tax refunds.

Annual Refund Anticipation Loans Reports

The National Consumer Law Center, issues annual reports about the RAL industry:

- Report: 2020 Tax Season: More Delays and Higher Costs for Struggling Taxpayers, Jan. 2020; Press Release
- Report: 2019 Tax Season: The Return of the Interest-Bearing Refund Anticipation Loan and other Perils Faced by Consumers, April 2019. Press Release
- 2018 Press Release and Report: Tax-Time Products 2018: A New Generation of Tax-Time Loans Surges in Popularity, March 2018
- Archived Reports >>>

Model Law

- Revised Model Refund Anticipation Loan Act with Commentary

Litigation

- Objection of Consumer Groups to RAL-Lending Bank Republic Bancorp's Application to Switch Charter from FDIC to Office of Thrift Supervision

Refund Anticipation Loans and Checks Archive

Payday and Installment Loans

HOT TOPICS

- **Predatory Rent-a-Bank Lending**
- CFPB Guts Curbs on Unaffordable 400% APR Payday Loans, July 7, 2020
- Early Wage Access: A Good Option for Workers or a Fintech Payday Loan?
- State Rate Caps for \$500 and \$2,000 Loans: 1-pager, Report
- What States Can Do to Help Consumers: High Cost Loans
- After Payday Loans: How do Consumers Fare When States Restrict High-Cost Loans?
- Why 36%? The History, Use, and Purpose of the 36% Interest Rate Cap Report

Marketed as a way to help consumers pay the bills until their paychecks arrive, payday loans trap consumers in terrible cycles of debt, dragging their families more deeply into financial crisis. In return for a loan, the consumer provides the lender a post-dated check for the amount borrowed plus a fee. The check is held for 1 to 4 weeks (usually until the customer's payday) at which time the customer redeems the check by paying the face amount or allowing the check to be cashed. Payday lenders encourage their customers to get on a debt treadmill by refinancing one payday loan with another. The fees for payday loans are exorbitant with effective interest rates that can top 1,000%.

The repeal of usury laws has allowed payday loans and other predatory lending to flourish.

Reports

- Predatory Installment Lending in the States: 2020, February 2020
- A Larger and Longer Debt Trap?: Analysis of States' APR Caps for a \$10,000 Five-Year Installment Loan, October 2018 Press Release
- Predatory Installment Lending in 2017: States Battle to Restrain High-Cost Loans, Aug. 2017

Policy Briefs & Fact Sheets

- Brief: Early Wage Access: A Good Option for Workers or a Fintech Payday Loan?, March 2020
- Fact Sheet: State Rate Caps for \$500 and \$2,000 Loans, February 2020 (1-pager)
- Brief: Payday Lenders Plan to Evade California's New Interest Rate Cap Law Through Rent-A-

Bank Partnership, October 2019

- Fact Sheet: What State Can Do to Help Consumers: High-Cost Loans, July 2019
- Fact Sheets: APR rates in Southern States, May 2019
- Fact Sheet: State Annual Percentage Rate (APR) Caps for \$500, \$2,000, and \$10,000 Installment Loans, March 2019
- Brief: NCLC & CRL analysis of Indiana SB 613, March 2019.
- Fact Sheet: Stop the Debt Trap: Preserve the Consumer Financial Protection Bureau's Payday Loan Rule, March 2019
- Brief: OCC's Short-Term, Small Dollar Lending Bulletin: Vague Guidelines Leave the Devil to the Details, July 2018
- Brief: After Payday Loans: How do Consumers Fare When States Restrict High-Cost Loans? Oct. 2018

Comments and Testimony

- Comments to Treasury's CDFI Fund on small dollar loan program, Sept. 11, 2020
- Group comments to the FTC re: Insufficient Order re: Rent-to-Own Market Swaps and Suppressing Competition, March 25, 2020
- Group comments to the CFPB opposing Changes in Rules on Payday, Title and Certain Installment Loans and rescission of Ability-to-Repay Rule, May 15, 2019, Press Release; Shorter comments of 429 organizations in 46 states
- Coalition and longer comments to FDIC on small dollar loans, Jan. 22, 2019
- Group comments to the CFPB opposing Changes in Rules on Payday, Title and Certain Installment Loans and rescission of Ability-to-Repay Rule, May 15, 2019, Press Release; Shorter comments of 429 organizations in 46 states
- Coalition comments to the CFPB Opposing its Proposal to Delay Compliance Date for Rule Governing Payday, Vehicle, Title, and Certain High-Cost Installment Loans, March 18, 2019 || Longer coalition comments
- Group comments to the FDIC re: Request for Information re: Small-Dollar Lending, Jan. 22, 2019 Short comments signed by 88 groups.
- Coalition comments to National Credit Union Administration (NCUA) re: Payday Alternative Loans, Proposed Rule, 12 CFR Part 701, RIN 3133-AE84, Aug. 3, 2018

Letters

- Group letter to CFPB Director Kraninger urging suspension of finalizing the payday loan rule pending a full investigation of whether the rolling back of the 2017 rule's mandatory underwriting requirements was improper, May 1, 2020
- Coalition letter to federal banking regulators urging to prevent high-cost deposit advance loans, May 14, 2018
- Open letter to banks: Don't Make Debt Trap Payday Loans, October 6, 2017

Press Releases

- CFPB Guts Curbs on Unaffordable 400% APR Payday Loans, July 7, 2020
- FDIC to Repeal 36% Rate Cap and Bank Payday Loan Guidance, but Banks Should Not Take the Bait, May 20, 2020
- Civil Rights and Consumer Groups Condemn COVID-19 "Emergency" Regulatory Guidance That Allows Banks to Make Payday Loans, March 26, 2020
- Consumer and Civil Rights Groups Strongly Oppose FDIC Rent-a-Bank Payday Proposal that Would Sidestep State Interest Rate Caps, Feb. 5, 2020
- Consumer and Civil Rights Groups Strongly Urge Federal Banking Regulator (OCC) to Stop

Rent-a-Bank Payday Loan Schemes, Jan 22, 2020

- FDIC/OCC Proposal Would Encourage Rent-a-Bank High-Cost Predatory Lending, November 19, 2019
- Advocates Applaud Bill to Cap Interest Rates at 36%, Nov. 12, 2019
- Credit Union Regulator Expands High-Cost Loan Program Without Needed Safeguards, Say Consumer Groups, Sept. 19, 2019
- Court Decision Signals End of Faux Tribal Payday Lending, April 24, 2019
- Consumer Financial Protection Bureau Guts Rule to Rein in High-Cost Short-Term Loans, Feb. 6, 2019
- Civil Rights and Consumer Groups Implore the FDIC to Say No to Bank Payday Loans and Rent-a-Bank Payday Lending, January 23, 2019
- Court to CFPB: Payday Lending Rule Compliance Date Stays Intact, June 12, 2018
- Consumer Watchdog Mulvaney Colludes with Payday Lenders to Delay Payday Rule, June 1, 2018
- With New OCC Guidance, Banks Must Ensure Small-Dollar Loans are Affordable, May 23, 2018
- Consumer Financial Protection Bureau Drops Lawsuit Over 950% APR Loans, Jan. 18, 2018
- CFPB Payday Rule Survives Legislative Threat, Remains Intact for Now, May 17, 2018
- Consumer Advocates Urge U.S. House Members to Halt Bank Payday Loan Legislation in Committee Markup, March 21, 2018
- U.S. House Votes to Weaken State Limits on High-Cost Loans, Feb. 14, 2018
- Consumer Financial Protection Bureau Drops Lawsuit Over 950% APR Loans, Jan. 18, 2018
- Congress Moves to Protect Predatory Payday Lenders' Unaffordable 300% Loans and Block Consumer Bureau's Ability-to-Pay Rule, Dec. 1, 2017
- Consumer Watchdog Curbs 300% Unaffordable Payday Loans, Oct. 10, 2017

Litigation

- Amicus brief: *Community Financial Services Assoc. of America and Consumer Services Alliance of Texas v. CFPB and J. Mulvaney*
NCLC joined AFR, CRL and PC seeking to oppose the joint motion of the CFPB and the payday industry representatives to stay both the litigation and the implementation date of the rule.

Payday & Installment Policy Analysis Archive >>>