State Rate Caps for $500 and $2,000 Loans
February 2020

$500 Six-Month Loan
Maximum APR* in States with Cap
(45 states plus DC)

$2,000 Two-Year Loan
Maximum APR* in States with Cap
(42 states plus DC)

No cap except unconscionability**: AL, ID, SC, UT, WI
No cap: DE, MO, ND

Median 38.5%

*Annual percentage rate, including fees, for closed-end loans, current as of January 2020. Rates for open-end lines of credit may vary.

**Unconscionability refers to rates that are so high that they shock the conscience.

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