

Small Dollar Loan Products Scorecard 2010: Statutory Backup

The National Consumer Law Center, Consumer Federation of America, and Consumers Union

(Updated 5/10/10)¹

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
Alabama	<p>17.5% of the amount advanced. Ala. Code § 5-18A-12(a).</p> <p>Check-holding and electronic debit authorization permitted. Ala. Code § 5-18A-2.</p>	<p>25% of the principal amount, per month, advanced. Ala. Code § 5-19A-7.</p>	<p>3% per month on that part of the unpaid principal balance not in excess of \$200, and 2% per month on that part of the unpaid principal balance in excess of \$200 but less than \$1000. Also may charge account maintenance fee of \$3 for each month of the scheduled period of repayment of the loan provided that the scheduled monthly payments are equal to or greater than \$30. Ala. Code § 5-18-15.</p> <p>Interest may be precomputed. Ala. Code § 5-18-15(c).</p> <p>AND</p> <p>(a) In addition to other lawful charges under various state laws, and notwithstanding any restrictions thereunder, an interest surcharge of not more than 6% of the part of the amount financed, which is not in excess of two thousand dollars (\$2000). Ala. Code § 8-8-14.</p> <p>Alternative rate</p>	<p>Except under open-end credit plans, the maximum finance charge for any credit transaction where the original amount financed is less than \$2000, finance charge may equal but may not exceed the total of the following: (1) \$15 per \$100 per year for the first \$750 of the original amount financed; and (2) \$10 per \$100 per year for that portion of the original amount financed over \$750 and less than \$2000. Ala. Code § 5-19-3.</p> <p>AND</p> <p>(a) In addition to other lawful charges under various state laws, and notwithstanding any restrictions thereunder, an interest surcharge of not more than 6% of the part of the amount financed, which is not in excess of two thousand dollars (\$2000). Ala. Code § 8-8-14.</p>	None.

¹ Legislative developments through April 15, 2010, are reflected in this Scorecard, unless otherwise indicated.

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			structure for loans of less than \$1000. Acquisition charge not in excess of 10% of the amount of principal and installment account handling charge of \$16 per month on any loan amount in excess of \$400 but not more than \$500. For this rate structure to apply, scheduled payments must be in amounts equal to or greater than \$40 per month. Acquisition and installment handling charges may be calculated for term of contract and added to amount of principal. Ala. Code § 5-18-15(m).		
Alaska	Nonrefundable origination fee not to exceed \$5; plus fee of \$15 per each \$100 of an advance, or 15% of the total amount, whichever is less. Alaska Stat. § 06.50.460. Lender permitted to hold "the recipient's check that secures the advance." Alaska Stat. § 06.50.530. Electronic debiting permitted. Alaska Stat. § 06.50.530.	Not authorized ² .	3% per month on that part of the unpaid principal balance of a loan not in excess of \$850. Alaska Stat. § 06.20.230.	3% per month on that part of the unpaid principal balance of a loan not in excess of \$850. 2% per month on that part of the unpaid principal balance for amounts from \$850 to \$10,000. Alaska Stat. § 06.20.230.	None.
Arizona	15% of face amount of check. Ariz. Rev. Stat. Ann. § 6-1260. Check-holding permitted. Ariz. Rev. Stat. § 6-	17% per month. Ariz. Rev. Stat. Ann. §§ 44-281, 44-291.	36% per year for loans \$1000 and less. Ariz. Rev. Stat. Ann. § 6-632. Loan origination fee of not more	36% per year for loans \$1000 and less. Ariz. Rev. Stat. Ann. § 6-632. Loan origination fee of not more than	A person commits usury by knowingly engaging in or directly or indirectly providing financing for the business of making loans at a higher rate of

² "Not authorized" means that no law expressly authorizes a given product. The product is effectively prohibited by one or more state laws; however, for the sake of brevity, these laws are not listed in the product's column on this statutory back-up. Any laws that expressly authorize or prohibit a given product are listed in the appropriate column.

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	1251. Payday loan law sunsets on July 1, 2010. Ariz. Rev. Stat. Ann. § 6-1263.		than 5% of loan but no more than \$75. Ariz. Rev. Stat. Ann. § 6-635.	5% of loan but no more than \$75. Ariz. Rev. Stat. Ann. § 6-635.	interest or consideration than authorized by law. Usury is a class 1 misdemeanor. Ariz. Rev. Stat. Ann. § 13-2208.
Arkansas	17% per year. Ark. Const. art. 19, § 13.	Not authorized.	17% per year. Ark. Const. art. 19, § 13.	17% per year. Ark. Const. art. 19, § 13.	None.
California	15% of face amount of check. Cal. Fin. Code § 23036 (West). Check-holding permitted. Cal. Fin. Code § 23001 (West). Regulator takes position that electronic debit also permitted under this provision.	Not authorized.	2.5% per month on that portion of the unpaid principal balance up to \$225; 2% per month on that portion of the unpaid principal balance over \$225 and up to \$900. Cal. Fin. Code § 22303 (West). AND An administrative fee of 5% or \$50, whichever is less. Cal. Fin. Code § 22305 (West).	2.5% per month on that portion of the unpaid principal balance up to \$225; 2% per month on that portion of the unpaid principal balance over \$225 and up to \$900; 1.5% per month on that portion of the unpaid principal balance over \$900 and up to \$1650. Cal. Fin. Code § 22303 (West). AND An administrative fee of 5% or \$50, whichever is less. Cal. Fin. Code § 22305 (West).	None.
Colorado	20% of first \$300 plus 7.5% of amount in excess of \$300. Colo. Rev. Stat. § 5-3.1-105. Check-holding permitted. Colo. Rev. Stat § 5- 3.1-102(3). Authorization to transfer or withdraw funds from customer's account is permitted. Colo. Rev. Stat. § 5-3.1-102(4). Lender may require consumer to provide post-dated check or electronic authorization for funds transferred for each payment due under payment plan. Colo. Rev. Stat. § 5-3.1-108.	Not authorized.	For a supervised loan where the amount financed is \$1000 or less, 36% per year. Colo. Rev. Stat. § 5-2-201. OR For a consumer loan where the amount financed is not more than \$1000, a supervised lender may charge, in lieu of the loan finance charges permitted by section 5-2-201, the following finance charges: 1) An acquisition charge for making the original loan, not to exceed 10% of the amount financed; 2) An acquisition charge for making any	For a supervised loan where the amount financed is \$1000 or less, 36% per year. Colo. Rev. Stat. § 5-2-201. OR For a consumer loan where the amount financed is not more than \$1000, a supervised lender may charge, in lieu of the loan finance charges permitted by section 5-2-201, the following finance charges: 1) An acquisition charge for making the original loan, not to exceed 10% of the amount financed; 2) An acquisition charge for making any refinanced loan, not to exceed 7.5% of the amount financed; and	45% unless otherwise permitted by law. Class 6 felony. Colo. Rev. Stat. § 18-15-104. Separate crime for extortionate extension of credit using any means which involve the use, or an express or implicit threat of use, of violence or other criminal means to cause harm to the person, reputation, or property of any person. Class 4 felony. Colo. Rev. Stat. §§ 18-15-101, 18-15- 102.

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			refinanced loan, not to exceed 7.5% percent of the amount financed; and (3) A monthly installment account handling charge, not to exceed the following per month amounts: \$100.00—\$300.00—\$12.50; \$300.01—\$500.00—\$15.00; \$500.01—\$750.00—\$17.50; \$750.01—\$1000.00—\$20.00. The minimum term of a loan made pursuant to this section shall be ninety days. The maximum term of a loan made pursuant to this section shall be twelve months. Colo. Rev. Stat. § 5-2-214.	(3) A monthly installment account handling charge, not to exceed the following per month amounts: \$100.00—\$300.00—\$12.50; \$300.01—\$500.00—\$15.00; \$500.01—\$750.00—\$17.50; \$750.01—\$1000.00—\$20.00. The minimum term of a loan made pursuant to this section shall be ninety days. The maximum term of a loan made pursuant to this section shall be twelve months. Colo. Rev. Stat. § 5-2-214.	
Connecticut	Not authorized.	Not authorized.	\$17 per \$100 per year on that part of the cash advance up to \$600, and \$11 per \$100 per year on any remainder when the loan is made payable over a period of one year, and proportionately at those rates over a longer or shorter term. Conn. Gen. Stat. § 36a-563.	\$17 per \$100 on that part of the cash advance up to \$600, and \$11 per \$100 per on any remainder when the loan is made payable over a period of one year, and proportionately at those rates over a longer or shorter term. Conn. Gen. Stat. § 36a-563.	12% unless otherwise provided by law. Conn. Gen. Stat. § 37-4. Fine of not more than \$1000 or imprisoned not more than six months or both. Conn. Gen. Stat. § 37-7.
Delaware	Any rate that "the agreement governing the loan provides." Del. Code Ann. tit. 5, § 2229.	No interest/fee cap specified. Del. Code Ann. tit. 5, §§ 2250–61.	No rate limit. Established by agreement. Del. Code Ann. tit. 5, §§ 961–78 (banks), 2227–238 (licensed lenders).	No rate limit. Established by agreement. Del. Code Ann. tit. 5, §§ 961–78 (banks), 2227–38 (licensed lenders).	None.
District of Columbia	Amended law D.C. Code Ann. §§ 26-301–26-323. Section 28-3301(a) sets the rate cap at 24%.	Not authorized.	24% rate cap. D.C. Code Ann. § 28-3301(a).	24% rate cap. D.C. Code Ann. § 28-3301(a).	None.

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Florida	10% of the currency or payment instrument provided. May also charge verification fee. Fla. Stat. § 560.404(6). Verification fee collected only when verification is conducted and cannot exceed \$5 per transaction. Fla. Stat. § 560.309(8); Fla. Admin. Code Ann. r. 69V-560.801. Check-holding permitted. Fla. Stat. § 560.402(3).	30% per year on the first \$2000 of the principal amount. Fla. Stat. § 537.011.	30% per year on the first \$2000 of the principal amount as computed from time to time. Computations utilized shall be simple interest and not add-on interest or any other computations. Fla. Stat. § 516.031.	30% per year on the first \$2000 of the principal amount as computed from time to time. Computations utilized shall be simple interest and not add-on interest or any other computations. Fla. Stat. § 516.031.	25% and up for different degrees of crime, unless otherwise provided by law. Fla. Stat. § 687.071.
Georgia	Ga. Code Ann. §§ 16-17-1–16-17-10 specifically prohibits payday lending and imposes penalties for doing so.	Pawnbroker Law. During first ninety days of loan, for each thirty-day period, interest and pawnshop charges which together equal no more than 25% of the principal amount. Ga. Code Ann. § 44-12-131(a)(4)(A).	10% per year. Interest may be discounted in advance on loan contracts repayable in eighteen months or less. May also charge a fee of 8% of the first \$600 of face amount of contract plus 4% of the excess. Ga. Code Ann. § 7-3-14.	10% per year. Interest may be discounted in advance on loan contracts repayable in eighteen months or less. May also charge a fee of 8% of the first \$600 of face amount of contract plus 4% of the excess. Ga. Code Ann. § 7-3-14.	Rate greater than 5% per month is prohibited, except prohibition does not apply to licensed pawnbrokers. Violation is a misdemeanor. Ga. Code Ann. § 7-4-18.
Hawaii	15% of face amount of check. Haw. Rev. Stat. § 480F-4(c). Check-holding permitted. Haw. Rev. Stat. § 480F-4.	Not authorized.	14% pre-computed interest per year for the first eighteen months; or 24% per year. Haw. Rev. Stat. § 412:9-302.	14% pre-computed interest per year for the first eighteen months; or 24% per year. Haw. Rev. Stat. § 412:9-302.	Receiving interest over rate permitted by law is usury punishable by fine of not more than \$250, or imprisonment of not more than one year, or both. Haw. Rev. Stat. § 478-6.
Idaho	Any fee per \$100 that borrower agrees to pay. Idaho Code Ann. § 28-46-412. Check-holding permitted. Idaho Code Ann. § 28-46-401. Electronic debiting allowed. Idaho Code Ann. § 28-46-412.	No fee/interest rate cap specified. Idaho Code Ann. §§ 28-46-501–28-46-509.	Finance charge is that which is agreed upon between the parties. In addition, a creditor may contract for and receive any other charge, except to the extent expressly prohibited by law. Idaho Code Ann. § 28-42-201.	Finance charge is that which is agreed upon between the parties. In addition, a creditor may contract for and receive any other charge, except to the extent expressly prohibited by law. Idaho Code Ann. § 28-42-201.	None.
Illinois	\$15.50 per \$100.00	No fee/interest	Any rate agreed	Any rate agreed to	20% per year

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	loaned. 815 Ill. Comp. Stat. § 122/2-5. Check-holding is allowed and authorization to debit a bank account is permitted. 815 Ill. Comp. Stat. § 122/1-10.	cap specified, but rate is, by definition, over 36%. "Title- secured loan" is a loan upon which interest is charged at an APR exceeding 36%. Ill. Admin. Code tit. 38, § 110.300. Taking possession of title is permitted, but not keys, unless provided for in loan agreement. Ill. Admin. Code tit. 38, §§ 110.350, 110.390.	to by contract parties. 205 Ill. Comp. Stat. § 670/15.	by contract parties. 205 Ill. Comp. Stat. § 670/15.	unless otherwise permitted by law. Does not apply to loans made by licensees under the Consumer Installment Loan Act or to other specified loans. 720 Ill. Comp. Stat. §§ 5/39-1, 5/39-3. Criminal usury is a Class 4 felony. 720 Ill. Comp. Stat. § 5/39-2.
Indiana	Finance charges on the first \$250 are limited to 15% of the principal. Ind. Code Ann. § 24-4.5-7-201. Check-holding and electronic debiting are permitted. Ind. Code Ann. § 24-4.5-7-104.	Not authorized.	36% per year on amounts financed up to \$1050. Ind. Code Ann. § 24-4.5-3-508; Ind. Dep't of Fin. Insts., LSA Document No. 08-119(E) (July 1, 2008) (emergency rule) (changing the dollar amounts in the Uniform Consumer Credit Code).	36% per year on amounts financed up to \$1050. Ind. Code Ann. § 24-4.5-3-508; Ind. Dep't of Fin. Insts., LSA Document No. 08-119 (E) (July 1, 2008) (emergency rule) (changing the dollar amounts in the Uniform Consumer Credit Code).	45% if the lender had a reputation for the use or threat of use of violence or other criminal means to cause harm when collecting the debt or punishing the non-payment thereof. Ind. Code 24-4.5- 5-107.
Iowa	\$15 on first \$100 of face amount of check; \$10 on subsequent \$100 increments or pro rata portion of \$100 face value. Iowa Code § 533D.9. Check-holding permitted. Iowa Code § 533D.2.	10% discounted in advance plus a service charge of \$1 for each \$50 of the amount of the note, not to exceed a total of \$120. Iowa Code §§ 536A.23, 537.2403.	36% on amounts up to \$1000. Iowa Code § 536.13(4), (5); 2010 Ia. Legis. Serv. S.F. 2191 (West) (amending 536.13(d)); Iowa Admin. Code r. 187-15.5.	36% on amounts up to \$1000. Iowa Code § 536.13(4), (5); 2010 Ia. Legis. Serv. S.F. 2191 (West) (amending 536.13(d)); Iowa Admin. Code r. 187- 15.5.	None.
Kansas	15% of the cash advance amount. Kan. Stat. Ann. § 16a-2-404(1)(c). Check-holding permitted. Kan. Stat. Ann. § 16a-2-404 (7).	Title lenders structure loans as open end credit which has no rate cap. Kan. Stat. Ann. § 16a-2-202 (1).	36% per annum on the portion of the unpaid balance which is \$860 or less. Kan. Stat. Ann. § 16a-2-401.	36% per annum on the portion of the unpaid balance which is \$860 or less, and 21% on the portion of the unpaid balance which exceeds \$860. Kan. Stat. Ann. § 16a-2-401.	None.
Kentucky	\$15 per \$100 on the face amount of	3% per month on that part of the	3% per month on that part of the	3% per month on that part of the	None.

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	<p>the check. A licensee shall prorate any fee, based upon the maximum fee of \$15. Ky. Rev. Stat. Ann. § 286.9-100 (West).</p> <p>Check-holding permitted. Ky. Rev. Stat. Ann. § 286.9-010 (West).</p>	<p>unpaid principal balance not in excess of \$1000. Ky. Rev. Stat. Ann. §§ 286.10-260, 286.4-530 (West).</p>	<p>unpaid principal balance up to \$1000, plus charge for credit investigation of \$1.50 for each \$50 or fraction thereof on principal amount of the loan. Ky. Rev. Stat. Ann. §§ 286.4-530, 286.4-533 (West).</p>	<p>unpaid principal balance up to \$1000, plus charge for credit investigation of \$1.50 for each \$50 or fraction thereof on principal amount of the loan. Ky. Rev. Stat. Ann. §§ 286.4-530, 286.4-533 (West).</p>	
Louisiana	<p>16.75% of the face amount of the check but no more than \$45. La. Rev. Stat. Ann. § 9:3578.4.</p> <p>Plus \$5 document fee. La. Rev. Stat. Ann. § 9:3530(C)(1).</p> <p>Check-holding permitted. La. Rev. Stat. Ann. § 9:3578.3.</p>	<p>Title only pawn transactions prohibited. La. Rev. Stat. Ann. § 37:1801.</p>	<p>36% per year on that portion of the unpaid principal amount of the loan not exceeding \$1400. La. Rev. Stat. Ann. § 9:3519.</p> <p>OR</p> <p>A minimum loan finance charge of not more than \$25. La. Rev. Stat. Ann. § 9:3519.</p> <p>AND in addition to either rate structure</p> <p>Loan origination fee that does not exceed \$50. Documentation fee as reimbursement for actual costs incurred not to exceed \$20. La. Rev. Stat. Ann. § 9:3530.</p>	<p>36% per year on that portion of the unpaid principal amount of the loan not exceeding \$1400. La. Rev. Stat. Ann. § 9:3519.</p> <p>OR</p> <p>A minimum loan finance charge of not more than \$25. La. Rev. Stat. Ann. § 9:3519.</p> <p>AND in addition to either rate structure</p> <p>Loan origination fee that does not exceed \$50. Documentation fee as reimbursement for actual costs incurred not to exceed \$20. La. Rev. Stat. Ann. § 9:3530.</p>	None.
Maine	<p>Minimum finance charge permitted of \$5 when the amount financed does not exceed \$75; \$15 when the amount financed exceeds \$75, but is less than \$250; or \$25 when the amount financed is \$250 or more. Me. Rev. Stat. Ann. tit. 9-A, § 2-401.</p>	<p>Title pawns prohibited, as documents evidencing title to motor vehicles excluded from definition of tangible personal property that can be basis of pawn transaction. Me. Rev. Stat. Ann. tit. 30-A, § 3960.</p>	<p>30% per year on that part of the unpaid balances of the amount financed that is \$2000 or less. Me. Rev. Stat. Ann. tit. 9-A, § 2-401.</p>	<p>30% per year on that part of the unpaid balances of the amount financed that is \$2000 or less. Me. Rev. Stat. Ann. tit. 9-A, § 2-401.</p>	None.
Maryland	Not authorized.	Not authorized.	2.75% per month on that part of the unpaid principal balance not more than \$500.	2.75% per month on that part of the unpaid principal balance not more than \$500; 2% on that part of	None.

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			Md. Code Ann., Com. Law § 12- 306 (West).	the unpaid principal balance that is more than \$500 but not more than \$700; and 1.25% on that part of the unpaid principal balance that is more than \$700. Md. Code Ann., Com. Law § 12-306 (West). OR For loans made on or after July 1, 1982, 2.75% per month on that part of the unpaid principal balance not more than \$1000. Md. Code Ann., Com. Law § 12-306 (West).	
Massachusetts	Not authorized.	Not authorized.	23% per year of the unpaid balances of the amount financed calculated according to the actuarial method plus an administrative fee of \$20. This fee cannot be assessed more than once during any twelve- month period. Mass. Gen. Laws Ann. ch. 140, § 96; 209 Mass. Code Regs. 26.01.	23% per year of the unpaid balances of the amount financed calculated according to the actuarial method plus an administrative fee of \$20. This fee cannot be assessed more than once during any twelve-month period. Mass. Gen. Laws Ann. ch. 140, § 96; 209 Mass. Code Regs. 26.01.	20% unless otherwise permitted by law. Criminal usury is punishable by imprisonment for not more than ten years or by a fine of not more than \$10,000, or by both. Mass. Gen. Laws Ann. ch. 271, § 49.
Michigan	15% of the first \$100; 14% of the second \$100; 13% of the third \$100. Plus database verification fee of 45¢. Mich. Comp. Laws § 487.2153. Check-holding permitted. Mich. Comp. Laws § 487.2122.	Not authorized.	25% per year; plus a loan processing fee not to exceed 5% of the principal, up to \$250 which may be included in the principal. Mich. Comp. Laws §§ 493.13, 445.1854.	25% per year; plus a loan processing fee not to exceed 5% of the principal, up to \$250 which may be included in the principal. Mich. Comp. Laws §§ 493.13, 445.1854.	A rate exceeding 25% at simple interest per year or the equivalent rate for a longer or shorter period. Any person guilty of criminal usury may be imprisoned for a term not to exceed five years or fined not more than \$10,000, or both. Mich. Comp. Laws § 438.41.
Minnesota	7% of loan proceeds with a minimum of \$10 plus an administrative fee of \$5. Minn. Stat. § 47.60.	3% per month of principal amount advanced plus storage/services fee of \$20. Minn. Stat. § 325J.07.	APR not to exceed 21.75% OR 33% per year on that part of the unpaid balance	APR not to exceed 21.75% OR 33% per year on that part of the unpaid balance of	None.

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	Check-holding permitted. Minn. Stat. § 47.60.	May hold title.	of the principal amount not exceeding \$1050. One-time loan administrative fee not exceeding \$25, which may be included in the principal balance upon which the finance charge (33% per year) is computed. Minn. Stat. § 47.59; Minn. Dep't of Commerce, Consumer Credit Code Adjustments (July 1, 2008) (changing some dollar amounts in Consumer Credit Code).	the principal amount not exceeding \$1050. One-time loan administrative fee not exceeding \$25, which may be included in the principal balance upon which the finance charge (33% per year) is computed. Minn. Stat. § 47.59; Minn. Dep't of Commerce, Consumer Credit Code Adjustments (July 1, 2008) (changing some dollar amounts in Consumer Credit Code).	
Mississippi	18% of the face amount of the check. Miss. Code Ann. § 75-67-519. Check-holding permitted. Miss. Code Ann. § 75-67-519. Payday loan law sunsets on July 1, 2012. Miss. Code Ann. § 75-67-539.	25% of the principal amount per month. Miss. Code Ann. § 75-67-413. May hold title.	36% per year on the unpaid balance of the amount financed plus the amount of the discount rate in excess of 8%, if any. Closing fee not exceeding 4% of total payments or \$25, whichever is greater. Miss. Code Ann. § 75-17-21; Discount Rates, Op. Miss. Atty Gen. (Aug. 22, 2003) (letter to Comm'r of Dep't of Banking & Consumer Finance) (authorizing Commissioner to establish index equivalent to discount rate due to Federal Reserve System discontinuing the issuance of this rate).	36% per year on the unpaid balance of the amount financed plus the amount of the discount rate in excess of 8%, if any. Closing fee not exceeding 4% of total payments or \$25, whichever is greater. Miss. Code Ann. § 75-17-21; Discount Rates, Op. Miss. Atty Gen. (Aug. 22, 2003) (letter to Comm'r of Dep't of Banking & Consumer Finance) (authorizing Commissioner to establish index equivalent to discount rate due to Federal Reserve System discontinuing the issuance of this rate).	None.
Missouri	Any rate agreed to by parties. Interest and fees on any single loan cannot exceed 75%. Mo. Rev. Stat. §§ 408.500, 408.100. Check-holding permitted.	Rate agreed to by parties. Mo. Rev. Stat. §§ 367.515, 408.100. May hold title.	Rate agreed to by parties. Mo. Rev. Stat. § 408.100.	Rate agreed to by parties. Mo. Rev. Stat. § 408.100.	Every person or persons, company, corporation or firm, and every agent of any person, persons, company, corporation or firm, who shall take or receive, or agree to take or receive,

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	Mo. Rev. Stat. § 408.505.				directly or indirectly, by means of commissions of brokerage charges, or otherwise, for the forbearance or use of money or other commodities, any interest at a rate greater than 2% per month, except as permitted by the laws of this state, shall be deemed guilty of a misdemeanor. Nothing herein contained shall be construed as authorizing a higher rate of interest than is now provided by law. Mo. Rev. Stat. § 408.095.
Montana	25% of the principal amount. Mont. Code Ann. § 31-1-722. Check-holding and authorization for electronic debiting permitted. Mont. Code Ann. § 31-1-703.	25% per month. Mont. Code Ann. § 31-1-817. Loan agreement must provide that lender may hold title. Mont. Code Ann. § 31-1-816.	Rate set by contract. Mont. Code Ann. §§ 31-1-112, 32-5-301.	Rate set by contract. Mont. Code Ann. §§ 31-1-112, 32-5-301.	None.
Nebraska	\$15 per \$100 or pro rata for any part thereof on the face amount of a check. Neb. Rev. Stat. § 45-918. Check-holding permitted. Neb. Rev. Stat. § 45-902.	Not authorized.	24% per year on the unpaid principal balance. Loan origination fee not to exceed the lesser of \$500 or 7% of original principal balance of a loan not in excess of \$2000 if lender has not made another loan to borrower within previous twelve months. 2010 Neb. Laws L.B. 571 (repealing and establishing amended version of Neb. Rev. Stat. § 45-1024).	24% per year on the unpaid principal balance. Loan origination fee not to exceed the lesser of \$500 or 7% of original principal balance of a loan not in excess of \$2000 if lender has not made another loan to borrower within previous twelve months. 2010 Neb. Laws L.B. 571 (repealing and establishing amended version of Neb. Rev. Stat. § 45-1024).	None.
Nevada	No cap specified. Nev. Rev. Stat. §§ 604A.010–604A.150. Check-holding and electronic transfer of funds permitted.	No cap specified, but "title loan" is defined as one that "charges an annual percentage rate of more than 35 percent," and	Rate set by contract but cannot exceed 40% APR on installment loan lasting more than ninety days. Nev. Rev. Stat. §§	Rate set by contract but cannot exceed 40% APR on installment loan lasting more than ninety days. Nev. Rev. Stat. §§ 604A.0703,	None.

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
	Nev. Rev. Stat. §§ 604A.050, 604A.060.	one in which borrower gives possession of title to licensee or noting licensee on title as lienholder. Nev. Rev. Stat. § 604A.105.	604A.0703, 604A.408. Definition of APR in Sec. 4: includes all fees except non-sufficient fund fees, late fees, over-limit or default fees, and premiums for credit insurance, even if the creditor requires the insurance as security for a loan. Nev. Rev. Stat. § 604A.407..	604A.408 . Definition of APR in Sec. 4: includes all fees except non-sufficient fund fees, late fees, over-limit or default fees, and premiums for credit insurance even if the creditor requires the insurance as security for a loan. Nev. Rev. Stat. § 604A.407.	
New Hampshire	36% per year annual percentage rate. N.H. Rev. Stat. Ann. § 399-A:13.	36% per year, but "actual costs incurred by the lender to perfect a security interest in the title may be passed through to the borrower, thus increasing the annual percentage rate above 36 percent." N.H. Rev. Stat. Ann. § 399-A:14.	No maximum interest rate specified for the term of the loan. Rate is that "agreed to in writing by the borrower and lender." N.H. Rev. Stat. Ann. § 399-A:12.	No maximum interest rate specified for the term of the loan. Rate is that "agreed to in writing by the borrower and lender." N.H. Rev. Stat. Ann. § 399-A:12.	None.
New Jersey	Applying criminal usury cap to define payday loans. N.J. Admin. Code § 3:24-1.3.	Applying criminal usury cap to define title loans. N.J. Admin. Code § 3:24-1.3.	Rate set by contract. N.J. Rev. Stat. § 17:11C-32.	Rate set by contract. N.J. Rev. Stat. § 17:11C-32.	30%. N.J. Rev. Stat. § 2C:21-19.
New Mexico	"Administrative fee" of \$15.50 per \$100.00 of the principal amount of the loan. Plus "additional administrative fee" of \$0.50 per new payday loan agreement as necessary to cover the cost to the licensee of verification. N.M. Stat. § 58-15-33. Check-holding and debit authorization permitted. N.M. Stat. § 58-15-2.	No express title loan law. Loans made under small loan law. No interest rate cap. N.M. Stat. Ann. §§ 58-15-23, 56-8-3.	No interest rate cap. N.M. Stat. §§ 58-15-23, 56-8-3.	No interest rate cap. N.M. Stat. §§ 58-15-23, 56-8-3.	45% cap if the loan was extortionate; made with the understanding at the time that delay in making payment could result in the use of violence or other non-petty criminal acts to cause harm to the person, reputation, or property of any person. N.M. Stat. §§ 30-43-1–30-43-5.
New York	Not authorized.	Not authorized.	Rate set by contract. N.Y. Banking Law § 351 (McKinney).	Rate set by contract. N.Y. Banking Law § 351 (McKinney).	25%. Criminal usury in the second degree is a class E felony. N.Y. Penal Law § 190.40

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
North Carolina	Not authorized.	Not authorized.	<p>36% per year up to \$600. Plus 5% loan processing fee not to exceed \$25. N.C. Gen. Stat. § 53-173.</p> <p>Alternate rate for loans not over \$7500 (term between six months and eighty-four months, inclusive): 30% per year on that part of the unpaid principal balance not exceeding \$1000 and 18% per year on the remainder of the unpaid principal balance. Plus loan processing fee not to exceed \$25. N.C. Gen. Stat. § 53-176.</p>	<p>36% per year on first \$600 and 15% on remainder of such unpaid principal balance. Plus 5% loan processing fee not to exceed \$25. N.C. Gen. Stat. § 53-173.</p> <p>Alternate rate for loans not over \$7500 (term between six months and eighty-four months, inclusive): 30% per year on that part of the unpaid principal balance not exceeding \$1000 and 18% per year on the remainder of the unpaid principal balance. Plus loan processing fee not to exceed \$25. N.C. Gen. Stat. § 53-176.</p>	None.
North Dakota	<p>20% of amount paid to customer plus database fee equal to cost to licensee (amount not specified). N.D. Cent. Code § 13-08-12.</p> <p>Check-holding and electronic debiting authorization permitted. . N.D. Cent. Code § 13-08-012.</p>	Not authorized.	2.5% per month on unpaid balance of principal up to \$250; 2% per month on unpaid principal \$250–\$500. N.D. Cent. Code § 13-04.1-09.2.	<p>2.5% per month on unpaid balance of principal up to \$250; 2% per month on unpaid principal \$250–\$500; 1.75% on unpaid balance of \$500–\$750; and 1.5% on unpaid principal of \$750–\$1000.</p> <p>N.D. Cent. Code § 13-04.1-09.2.</p>	<p>Except as otherwise provided by law, 5.5% per year higher than the current cost of money as reflected by the average rate of interest payable on United States treasury bills maturing in six months in effect for North Dakota for the six months immediately preceding the month in which the transaction occurs, but that in any event the maximum allowable interest rate ceiling may not be less than 7%, and in the computation of interest the same may not be compounded; provided, however, that a minimum interest charge of \$15 may be made. A contract may not provide for the payment of interest on interest overdue.</p>

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
					Notwithstanding the interest rate limit set under this section, state-chartered banks and the Bank of North Dakota may charge interest at a rate equal to the maximum allowable rate which lawfully may be charged for a particular type of loan by national banking associations or state or federally chartered savings and loan associations operating out of facilities located in state. N.D. Cent. Code § 47-14-09. Usury is Class B misdemeanor. N.D. Cent. Code § 47-14-11.
Ohio	28% per year annual percentage rate. Ohio Rev. Code Ann. § 1321.40 (West) (effective Sept. 1, 2008). Check-holding permitted. Electronic debiting prohibited. Ohio Rev. Code Ann. § 1321.41 (West) (effective Sept. 1, 2008).	Not authorized.	28% per year (can be precomputed) on that portion of the unpaid principal balance of the loan not exceeding \$1000 plus a loan origination fee of the greater of \$15 or 1% of the principal. Ohio Rev. Code Ann. § 1321.13 (West).	28% per year (can be precomputed) on that portion of the unpaid principal balance of the loan not exceeding \$1000 plus a loan origination fee of the greater of \$30 or 1% of the principal. Ohio Rev. Code Ann. § 1321.13 (West).	25% unless otherwise authorized by law. Ohio Rev. Code Ann. § 2905.21 (West). Criminal usury is felony of fourth degree. Ohio Rev. Code Ann. § 2905.22 (West).
Oklahoma	\$15 for every \$100 advanced up to the first \$300 of the amount advanced, plus database verification fee of 46¢. Okla. Stat. tit. 59, §§ 3108, 3109. Check-holding permitted. Okla. Stat. tit. 59, § 3102.	Not authorized.	30% interest per year on unpaid balances of \$1320 or less. Okla. Stat. tit. 14A, § 3-508A; Okla. Admin. Code § 160:20, Appx. H (Lexis 2009). OR For loans with principal amounts between \$440 and \$660, a fee of \$19.80 plus a 10% acquisition fee. Okla. Stat. tit. 14A § 3-508B;	30% interest per year on unpaid balances of \$1320 or less. Okla. Stat. tit. 14A, § 3-508A; Okla. Admin. Code § 160:20, Appx. H (Lexis 2009). OR For loans with principal amounts between \$660 and \$1320, a fee of \$22.00 plus a 10% acquisition fee. Okla. Stat. tit. 14A § 3-508B; Okla. Admin. Code § 160:20, Appx. H (Lexis 2009).	45% if the creditor had a reputation for the use or threat of use of violence or other criminal means to cause harm when collecting the debt or punishing the non-payment thereof, unless such rate was otherwise lawful under any other law. Okla. Stat. tit. 14A, § 5-107.

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
			Okla. Admin. Code § 160:20, Appx. H (Lexis 2009).		
Oregon	<p>36% interest rate, excluding a one-time origination fee of \$10 per \$100 of the loan amount, or \$30, whichever is less. Or. Rev. Stat. § 725.622.</p> <p>Actual costs for using any loan tracking database set up may also be passed on to borrower. Or. Rev. Stat. § 725.622.</p> <p>Check-holding and electronic debiting authorization permitted. Payday loan defined as one "usually evidenced by a check or electronic repayment agreement." Or. Rev. Stat. § 725.600.</p> <p>Minimum loan term thirty-one days. Or. Rev. Stat. § 725.622(1)(d).</p> <p>Note: 2010 Oregon Laws (S.B. 993) ch. 23, sec. 34 (approved Mar. 4, 2010) repealed the statutes cited above. However, the repeal is not operative until approximately June 2, 2010, thus our citations remain to the statutes rather than S.B. 933. The substance of all provisions cited above will remain the same even after the repeal is operative.</p>	<p>36% interest rate, excluding one-time origination fee of \$10 per \$100, or \$30, whichever is less. Or. Rev. Stat. § 725.615.</p> <p>Actual costs for using any loan tracking database set up may also be passed on to borrower. Or. Rev. Stat. § 725.615.</p> <p>May hold title. Or. Rev. Stat. § 725.600.</p> <p>BUT</p> <p>Statute specifically states that lender may not require or accept from consumer a set of keys to the motor vehicle. Or. Rev. Stat. § 725.615(1)(h).</p> <p>Minimum loan term thirty-one days. Or. Rev. Stat. § 725.615(1)(c).</p> <p>Note: 2010 Oregon Laws (S.B. 993) ch. 23, sec. 34 (approved Mar. 4, 2010) repealed the statutes cited above. However, the repeal is not operative until approximately June 2, 2010, thus our citations remain to the statutes rather than S.B. 933. The substance of all provisions cited above will remain the same even after the</p>	<p>The greater of 36% APR or thirty percentage points above the discount rate on ninety-day commercial paper in effect at the Federal Reserve Bank of San Francisco. Or. Rev. Stat. § 725.340.</p> <p>Note: 2010 Oregon Laws (S.B. 993) ch. 23, sec. 32 (approved Mar. 4, 2010) amended the statute cited above. However, the amendment is not operative until approximately June 2, 2010, and the relevant provision will remain unchanged even after that date.</p>	<p>The greater of 36% APR or thirty percentage points above the discount rate on ninety-day commercial paper in effect at the Federal Reserve Bank of San Francisco. Or. Rev. Stat. § 725.340.</p> <p>Note: 2010 Oregon Laws (S.B. 993) ch. 23, sec. 32 (approved Mar. 4, 2010) amended the statute cited above. However, the amendment is not operative until approximately June 2, 2010, and the relevant provision will remain unchanged even after that date.</p>	None.

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
		repeal is operative.			
Pennsylvania	Not authorized.	Not authorized.	\$9.50 per \$100.00 per year. Plus service charge of \$1.50 for each \$50.00, or fraction thereof. 7 Pa. Stat. Ann. § 6213 (West).	\$9.50 per \$100 per year. Plus service charge of \$1.50 for each \$50.00, or fraction thereof. 7 Pa. Stat. Ann. § 6213 (West).	Excessive interest need not be paid. 41 Pa. Stat. Ann. § 501 (West). Any person who knowingly and intentionally violates the provisions of this act shall be guilty of a misdemeanor of the third degree. 41 Pa. Stat. Ann. § 505 (West). ALSO "Criminal usury" is charging, taking or receiving any money, things in action or other property as interest on the loan or forbearance of any money, things in action or other property, at a rate exceeding 36% per annum or the equivalent rate for a longer or shorter period, when not otherwise authorized by law. 18 Pa. Stat. Ann. § 4806.1(h) (West). Whoever engages in criminal usury, or conspires to do so, is guilty of a felony and, upon conviction thereof, shall be sentenced to pay a fine not exceeding \$5,000 or to undergo imprisonment not exceeding ten years, or both. 18 Pa. Stat. Ann. § 4806.3 (West). Note: It is a separate crime to commit extortionate extension of credit, which involves violence or threat of violence. 18 Pa. Stat. Ann. § 4806.2 (West).
Rhode Island	15% of the amount of funds advanced. R.I. Gen. Laws §	Not authorized.	Loans exceeding \$300 but not exceeding \$800,	Loans exceeding \$800 but not exceeding \$5,000,	A crime to violate 21% per year or the alternate rate

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
	19-14.4-4. Check-holding and authorization to debit customer's account permitted. R.I. Gen. Laws § 19-14.4-5.1.		2.5% per month. R.I. Gen. Laws § 19-14.2-8.	2% per month. R.I. Gen. Laws § 19-14.2-8.	per year which is equal to nine percentage points (9%) plus an index which is the domestic prime rate as published in the Money Rates section of <i>The Wall Street Journal</i> or equivalent index. R.I. Gen. Laws §§ 6-26-2, 6-26-3.
South Carolina	15% of principal amount of transaction. S.C. Code Ann. § 34-39-180. Check-holding permitted. S.C. Code Ann. § 34-39-120.	S.C. Code Ann. § 37-3-413 regulates auto-title loans, but does not specify any rate. Provisions for supervised lenders apply. On loans with cash advance not exceeding \$600, maximum charge imposed by S.C. Code Ann. § 34-29-140 applies. S.C. Code Ann. § 37-3-201. \$25 per \$100 when loan is payable over a year, and "proportionately" at this rate over "longer or shorter period of time." Plus "initial charge," which is the lesser of 7% of amount of cash advance or \$56. Plus maintenance fee of \$2 per month. S.C. Code Ann. § 34-29-140, as modified by S.C. Code Ann. Regs. § 15-63.	On loans with cash advance not exceeding \$600, maximum charge imposed by S.C. Code Ann. § 34-29-140 applies. S.C. Code Ann. § 37-3-201. \$25 per \$100 when loan is payable over a year, and "proportionately" at this rate over "longer or shorter period of time." Plus "initial charge," which is the lesser of 7% of amount of cash advance or \$56. Plus maintenance fee of \$2 per month. S.C. Code Ann. § 34-29-140, as modified by S.C. Code Ann. Regs. § 15-63.	On loans with cash advance exceeding \$600, any rate filed and posted pursuant to S.C. Code Ann. § 37-3-305. S.C. Code Ann. § 37-3-201.	None.
South Dakota	Small loan law controls. No cap on fees. S.D. Codified Laws § 54-3-1.1. Electronic debiting allowed. S.D. Codified Laws § 54-4-36.	Authorizing title lending without imposing rate or fee cap. S.D. Codified Laws §§ 54-4-36–54-4-72.	Rate set by contract. S.D. Codified Laws § 54-3-1.1.	Rate set by contract. S.D. Codified Laws § 54-3-1.1.	None.
Tennessee	15% of face amount of check or \$30, whichever is	2% per month interest. Plus "customary fee	24% on loans of \$100 or more. Tenn. Code Ann.	24% on loans of \$100 or more. Tenn. Code Ann. §	None.

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
	<p>less. Tenn. Code Ann. § 45-17-112(b).</p> <p>Check-holding permitted. Tenn. Code Ann. § 45-17-102.</p>	<p>to defray the ordinary costs of operating a title pledge office" of 1/5 of the original principal amount. Tenn. Code Ann. § 45-15-111.</p>	<p>§ 45-5-301.</p> <p>Plus "service charge" of 4%, deducted in advance, or flat charge of \$10. Plus "installment maintenance fee" of \$3.50 per month. Maintenance fee applies only if loan term is over ninety days and monthly payment is at least \$15. Tenn. Code Ann. § 45-5-403.</p> <p>OR, as alternative,</p> <p>7.5% "acquisition charge" plus monthly "installment account handling charge" of \$16. Tenn. Code Ann. § 45-5-403(b)(1).</p>	<p>45-5-301.</p> <p>Plus "service charge" of 4%, deducted in advance, or flat charge of \$10. Plus "installment maintenance fee" of \$3 per month. Maintenance fee applies only if loan term is over ninety days and monthly payment is at least \$15. Tenn. Code Ann. § 45-5-403.</p> <p>OR, as alternative,</p> <p>7.5% "acquisition charge" plus monthly "installment account handling charge" of \$20. Tenn. Code Ann. § 45-5-403(b)(1).</p>	
Texas	<p>Acquisition charge of \$10 and an installment account handling charge that is not more than the ratio of \$4 a month for each \$100 of cash advance. Tex. Fin. Code Ann. § 342.252 (Vernon).</p> <p>Maximum Interest Charge for Loan with Single Repayment: A loan contract that is payable in a single installment may provide for an acquisition charge and an interest charge on the cash advance that does not exceed a rate or amount that would produce the same effective return, determined as a true daily earnings rate, as allowed under section 342.252 considering the amount and term of the loan. If a loan under this section has an initial term</p>	<p>Not authorized.</p> <p>But no cap specified on charges by credit services organizations. Tex. Fin. Code Ann. § 393.201 (Vernon).</p>	<p>\$18 per \$100 per year on loans less than or equal to \$1800.</p> <p>OR</p> <p>Alternate simple interest rate of 30%.</p> <p>PLUS administrative fee of \$20 with either rate structure. Tex. Fin. Code Ann. § 342.201 (Vernon); Tex. Office Consumer Credit Comm'r, Notice of Rate Bracket Adjustment (Mar. 9, 2009).</p> <p>OR</p> <p>For a cash advance between \$100--\$600, an acquisition charge of not more than \$10 and an installment account handling charge of not</p>	<p>\$18 per \$100 per year on loans less than or equal to \$1800.</p> <p>OR</p> <p>Alternate simple interest rate of 30%.</p> <p>PLUS administrative fee of \$20 with either rate structure. Tex. Fin. Code Ann. § 342.201 (Vernon); Tex. Office Consumer Credit Comm'r, Notice of Rate Bracket Adjustment (Mar. 9, 2009).</p> <p>OR</p> <p>For a cash advance of \$1200 maximum, an acquisition charge of not more than \$10 and an installment account handling charge of not more than the ratio of \$4 a month for each \$100 of cash advance. Tex. Fin. Code Ann. §§ 342.251, 342.259 (Vernon);</p>	None.

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
	<p>of less than one month, the lender may earn a minimum of the acquisition charge and an interest charge that produces the same effective return as the installment account handling charge computed at a daily rate for the term the loan is outstanding. Tex. Fin. Code Ann. § 342.253 (Vernon).</p> <p>Check-holding and electronic debit authorization permitted. 7 Tex. Admin. Code § 83.604.</p> <p>No cap specified on charges by credit services organizations. Tex. Fin. Code Ann. § 393.201 (Vernon).</p>		<p>more than the ratio of \$4 a month for each \$100 of cash advance. Tex. Fin. Code Ann. §§ 342.251, 342.252 (Vernon); Tex. Office Consumer Credit Comm'r, Notice of Rate Bracket Adjustment (Mar. 9, 2009).</p>	<p>Tex. Office Consumer Credit Comm'r, Notice of Rate Bracket Adjustment (Mar. 9, 2009).</p>	
Utah	<p>No caps specified. Utah Code Ann. § 7-23-101-7-23-504.</p> <p>Check-holding and electronic debit authorization permitted. Utah Code Ann. § 7-23-102.</p>	<p>No caps specified. Utah Code Ann. §§ 7-24-101-7-24-305.</p>	<p>Rate set by contract. Utah Code Ann. § 70C-2-101.</p>	<p>Rate set by contract. Utah Code Ann. § 70C-2-101.</p>	<p>Criminal usury is making loans at rate higher than that authorized by law. Criminal usury is a felony of the third degree. Utah Code Ann. § 76-6-520.</p>
Vermont	<p>18% per annum for single payment loans. Vt. Stat. Ann. tit. 9, § 41a.</p> <p>Check-holding and cashing or advancing money on any postdated payment instrument prohibited. Vt. Stat. Ann. tit. 8, § 2519.</p>	<p>18% per annum for loan secured by motor vehicle of current and previous model year. 20% per annum for loan secured by motor vehicle older than current or previous model year. Vt. Stat. Ann. tit. 9, § 41a.</p>	<p>24% per year on the first \$1000 of the aggregate balance outstanding. Vt. Stat. Ann. tit. 9, § 41a & tit. 8, § 2230.</p>	<p>24% per year on the first \$1000 of the aggregate balance outstanding. Vt. Stat. Ann. tit. 9, § 41a & tit. 8, § 2230.</p>	<p>Collecting interest at rate over that authorized by law is punishable by fine of not more than \$500 or imprisonment for not more than six months, or both. Vt. Stat. Ann. tit. 9, § 50.</p>
Virginia	<p>Interest on loan at simple annual rate not to exceed 36%. Loan fee not to exceed 20% of amount of loan proceeds advanced. Verification fee not to exceed \$5.</p>	<p>No cap if done through open-end loans. Va. Code Ann. § 6.1-330.78.</p>	<p>Annual rate not to exceed 36% per year for loans of up to \$2500 plus "processing fee" (amount not specified) which shall be considered interest for</p>	<p>Annual rate not to exceed 36% per year for loans of up to \$2500 plus "processing fee" (amount not specified) which shall be considered interest for purpose of determining</p>	<p>None.</p>

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
	<p>Va. Code Ann. § 6.1-460.</p> <p>Check-holding permitted. Va. Code Ann. § 6.1-444.</p> <p>Electronically debiting or otherwise obtaining any funds from a borrower by electronic means is prohibited. 10 Va. Admin. Code § 5-200-20.</p>		<p>purpose of determining whether 36% rate is exceeded. Va. Code Ann. § 6.1-272.1.</p>	<p>whether 36% rate is exceeded. Va. Code Ann. § 6.1-272.1.</p>	
Washington	<p>Interest or fees not to exceed 15% of \$500. Wash. Rev. Code § 31.45.073.</p> <p>Check-holding and electronic debit authorization permitted. Wash. Rev. Code §§ 31.45.101, 31.45.073.</p>	Not authorized.	<p>25% per year plus a 4% loan origination fee, which fee may be included in the principal balance of the loan. Wash. Rev. Code § 31.04.105.</p>	<p>25% per year plus a 4% loan origination fee, which fee may be included in the principal balance of the loan. Wash. Rev. Code § 31.04.105.</p>	None.
West Virginia	Not authorized.	Not authorized.	<p>31% per year on the unpaid balance of the principal amount. W. Va. Code § 46A-4-107.</p> <p>OR</p> <p>31% per year on the unpaid balance of the principal amount together with a nonrefundable loan processing fee of not more than 2% of the amount financed, provided that no other finance charges are imposed on the loan. Processing fee shall be included in the calculation of the loan finance charge. Financing of the fee shall be permissible and may not constitute charging interest on interest. W. Va. Code § 46A-4-107.</p>	<p>31% per year on the unpaid balance of the principal amount. W. Va. Code § 46A-4-107.</p> <p>OR</p> <p>31% per year on the unpaid balance of the principal amount together with a nonrefundable loan processing fee of not more than 2% of the amount financed, provided that no other finance charges are imposed on the loan. Processing fee shall be included in the calculation of the loan finance charge. Financing of the fee shall be permissible and may not constitute charging interest on interest. W. Va. Code § 46A-4-107.</p>	<p>A regulated consumer lender who willfully makes charges in excess of those permitted by law is subject to fine of no more than \$5000 or imprisonment for not more than one year, or both. W. Va. Code § 46A-5-103.</p>

State	Payday: \$250 for 2 weeks	Auto-title: \$300 for 1 month	Small loan: \$500 for 6 months	Small loan: \$1,000 for 1 year	Criminal usury cap
Wisconsin	<p>No express payday law.</p> <p>Loans made with no cap under small loan laws.</p> <p>A loan, whether precomputed or based upon the actuarial method, made after October 31, 1984, is not subject to any maximum interest rate limit. Wis. Stat. § 138.09.</p> <p>A consumer credit transaction entered into after October 31, 1984, is not subject to any maximum limit on finance charges. Wis. Stat. § 422.201.</p> <p>Check-holding and electronic debiting permitted by the regulator.</p>	<p>No express title loan law.</p> <p>Loans made with no cap under small loan laws.</p> <p>A loan, whether precomputed or based upon the actuarial method, made after October 31, 1984, is not subject to any maximum interest rate limit. Wis. Stat. § 138.09.</p> <p>A consumer credit transaction entered into after October 31, 1984, is not subject to any maximum limit on finance charges. Wis. Stat. § 422.201.</p>	<p>A loan, whether precomputed or based upon the actuarial method, made after October 31, 1984, is not subject to any maximum interest rate limit. Wis. Stat. § 138.09.</p> <p>A consumer credit transaction entered into after October 31, 1984, is not subject to any maximum limit on finance charges. Wis. Stat. § 422.201.</p>	<p>A loan, whether precomputed or based upon the actuarial method, made after October 31, 1984, is not subject to any maximum interest rate limit. Wis. Stat. § 138.09.</p> <p>A consumer credit transaction entered into after October 31, 1984, is not subject to any maximum limit on finance charges. Wis. Stat. § 422.201.</p>	<p>Any person who knowingly possesses any writing representing or constituting a record of a charge of, contract for, receipt of or demand for a rate of interest or consideration exceeding \$20 upon \$100 for one year computed upon the declining principal balance of the loan, use or forbearance of money, goods or things in action or upon the loan, use or sale of credit is, if the rate is prohibited by a law other than this section, guilty of a Class I felony. Wis. Stat. § 943.27.</p>
Wyoming	<p>The greater of \$30 or 20% per month on the principal balance of the check. Wyo. Stat. Ann. § 40-14-363.</p> <p>Check-holding permitted. Wyo. Stat. Ann. § 40-14-362.</p>	<p>Not authorized.</p>	<p>36% on loans of \$1000 or less. Wyo. Stat. Ann. § 40-14-348.</p>	<p>36% on loans of \$1000 or less. Wyo. Stat. § 40-14-348.</p>	<p>None.</p>