



Interest up to 189% may be disguised by interest-free promotions through EasyPay Finance and TAB Bank

Before you agree to finance a costly car repair or tire purchase – or accept what appears to be a free 90-day payment plan – beware of fine print that could disguise costly loans at rates **up to 189% APR**. The company **EasyPay Finance**, working in tandem with **TAB Bank** in Utah, offers financing through auto repair and tire shops across the country, including at AAMCO, [Big O Tires](#), [Grease Monkey](#), JiffyLube, [Meineke](#), [Midas](#), and [Precision Tune Auto Care](#), as well as at smaller locations. But these loans are not what they appear, and the high rates might even [violate some state laws](#). [Hundreds of complaints](#) submitted by consumers to the Consumer Financial Protection Bureau, Better Business Bureau, and Ripoff Reports describe:

- **Deceptive promises of 90-day full interest rebates** that are difficult to exercise.
- **Shocking interest rates up to 189%, with payments mostly going to interest.**
- **Harm to credit reports.** Payments may even be reported late for loans paid in full or for the wrong consumer. Consumers report receiving no responses to their disputes.
- **Debt collection harassment.**

To avoid these deceptive and abusive practices:

- **Consider a credit card or personal loan, and avoid any loan above 36% APR.** Credit cards have protection if you have a problem with a purchase, and a low-rate loan obtained separately from the auto repair shop may be better than an interest-free offer that never materializes.
- **Always check the terms of a loan before you sign or click**, especially the interest rate, APR and any details of a promotional offer.
- **Get a copy of any agreement you sign.** Make sure it is consistent with your understanding.

If you have taken out an EasyPay Finance/TAB Bank loan:

- [Share your story](#) and [sign our petition](#) to help our campaign against predatory loans.
- [Opt out of the forced arbitration clause within 60 days](#) of taking out the loan in order to preserve your access to the courts and your negotiating power.
- **Pay the full loan plus \$40 within 90 days to avoid interest.** You must pay the full “amount financed” on your loan agreement plus a \$40 fee before the end of the 90-day promotional period date in your contract. Keep proof of payment and proof of delivery if sent by mail.
- [Get legal advice](#). You may have legal claims that help you dispute the loan.
- **Complain** to the [Consumer Financial Protection Bureau](#) and your [state attorney general](#).
- **To stop debits from your bank account**, you can stop payment with your bank or [revoke the lender’s authorization](#) for the debits. But you will still owe the debt and will likely face collection activity.
- **Check your credit report** at [annualcreditreport.com](#) and [file a dispute](#) if you notice inaccuracies.

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