

High Cost Small Loans

The repeal or preemption of usury caps and the deregulation of consumer credit in the last couple of decades has ushered in a new wave of predatory small loans. Annual interest rates of 300% to 1,000% or even higher are often disguised by the structure of the loan. These loans take various forms, including payday loans, overdraft loans, auto title loans, tax refund anticipation loans, and rent-to-own transactions. What they have in common is high costs for those least able to afford them and the propensity to trap consumers in terrible cycles of debt.

Consumer Credit Regulation



Deferments, discharges, consolidations, and payment plans, as well as protections from debt collection, wage garnishment, and more.

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- **Payday and Installment Loans**
- **Refund Anticipation Loans and Checks**
- **Rent-a-Bank Loans**
- **Overdraft Loans**
- **Usury**