

CITATIONS TO PAYDAY AND SMALL LOAN LAWS BY JURISDICTION

States and Jurisdictions	Cite
Alabama	Ala. Code § 5-18A-1 et seq.
Alaska	Alaska Stat. § 06.50.400 et seq.
Arizona	Ariz. Rev. Stat. Ann. § 6-1251 et seq.
Arkansas	Ark. Const. art. 19, § 13.; Ark. Code. Ann. § 23-52-101 et seq.
California	Cal. Fin. Code §§ 23000 to 23106
Colorado	Colo. Rev. Stats. § 5-3.1-101 et seq.
Connecticut	
Delaware	Del. Code Ann. tit. 5 § 2227 et seq.; Del. Code. Ann. tit. 5 § 2744
D.C.	D.C. Code Ann. § 26-301 et seq.
Florida	Fl. Stat. Ann. § 560.401 et seq.; Fla. Admin. Code Ann. r.3C-560.901 et seq.
Georgia	
Hawaii	26 Hawaii Rev. Stat. Ann. § 480F-1 et seq.
Idaho	Idaho Code Ann. § 28-46-401 et seq.
Illinois	815 Ill. Comp. Stat. Ann. § 122/1-1 (eff. 12/6/05)
Indiana	Ind. Code Ann. § 24-4.5-7-101 et seq.
Iowa	2 Iowa Code Ann. § 533D et seq.
Kansas	Kan. Stat. Ann. § 16a-2-404 as amended by 2005 Kansas Legis. 144 (eff. April, 2005)
Kentucky	Kentucky Rev. Stat. Ann. § 368.010 et seq.
Louisiana	La. Stat. Ann. § 3578.1 et seq.
Maine	
Maryland	
Massachusetts	
Michigan	2005 Mich. Pub. Acts 244 (enacted 11/28/05)
Minnesota	Minn. Stat. Ann. § 47.60
Mississippi	Miss. Code Ann. § 75-67-501 et seq.
Missouri	Mo. Stat. Ann. § 408.500 et seq.; Mo. Code Regs. Ann. Tit. 4 § 140-11.010 et seq.
Montana	Montana Code Ann. § 31-7-703
Nebraska	Neb. Rev. Stat. § 45-904
Nevada	2005 Nev. Stat. 414 (A.B. 384)
New Hampshire	36 N.H. Rev. Stat. Ann. § 399-A:1 et seq.
New Jersey	
New Mexico²¹	
New York	
North Carolina	
North Dakota	N.D. Cent. Code § 13-08-01 et seq. as amended by 2005 N.D. Laws Ch. 127 (H.B. 1321)
Ohio	Ohio Rev. Code Ann. §§ 1315.35 et seq.
Oklahoma	Okla. Stat. Ann. tit. 59 § 3101 et seq.
Oregon	54 Or. Rev. Stat. Ann. § 725.600 et seq.
Pennsylvania	
Puerto Rico	
Rhode Island	R.I. Stat. Ann. §§ 19-14.4-1 and 19-14.4-4 et seq. as amended by 2005 RI Laws 05-230 (05-H6-3A)
South Carolina	S.C. Stat. Ann. 34-39-110 et seq.
South Dakota	S.D. Codified Laws § 54-4-36 et seq.
Tennessee	Tenn. Code Ann. §45-17-101 et seq. and Tenn. Comp. R. & Regs. § 0180-28-.01
Texas	7 Tex. Admin. Code § 1.605; Tex. Fin. Code Ann. §§ 342.251 et seq. and 342.601 et seq.
Utah	Utah Code Ann. § 7-23-01 et seq.
Vermont	
Virgin Islands	
Virginia	Va. Code Ann. § 6.1-444 et seq.
Washington	Wash. Rev. Code § 31.45.010 et seq.; Wash. Admin. Code § 208-630-120 et seq.
West Virginia	
Wisconsin	
Wyoming	Wy. Stat. 40-14-362 et seq.

LEGAL STATUS OF PAYDAY LENDING BY STATE

	Prohibited under small loan or other law	Payday loan law	Permitted under small loan act or licensing law	Check cashers cannot accept postdated checks
Alabama		X		
Alaska		X		
Arizona		X		
Arkansas	X ²⁶			
California		X		
Colorado		X		
Connecticut	X			
Delaware			X	X
D.C.		X ¹		X
Florida		X		X
Georgia	X			
Hawaii		X ¹		
Idaho		X		
Illinois		X		
Indiana		X		
Iowa		X		
Kansas		X		
Kentucky		X ¹		
Louisiana		X		
Maine	X			X
Maryland	X			
Massachusetts	X			
Michigan ²		X		
Minnesota		X		
Mississippi		X ¹		
Missouri		X		
Montana		X		
Nebraska		X		
Nevada		X		
New Hampshire		X		
New Jersey	X			X
New Mexico ²²	X			
New York	X			X
North Carolina	X ³			X
North Dakota		X		
Ohio		X ¹		
Oklahoma		X		
Oregon		X		
Pennsylvania	X			X
Puerto Rico	X			X
Rhode Island		X ¹		
South Carolina		X		
South Dakota			X	
Tennessee		X		
Texas		X		
Utah		X ¹		
Vermont	X			X
Virgin Islands	X			
Virginia		X		
Washington		X ¹		
West Virginia	X			X
Wisconsin	X			
Wyoming		X		

LENDER QUALIFICATIONS

	Licencing (L)/ Registration(R)	Bond	Net Assets/Worth
Alabama	L		\$20k
Alaska	L	\$25k - \$50k	\$50k
Arizona	L		\$50k
Arkansas	R	\$50k	\$20k
California	L	\$25k	\$25k
Colorado	L		
Connecticut			
Delaware	L	\$50-\$200k	
D.C.	L	\$5k	\$25k
Florida	R	up to \$250k	\$100k-\$500k
Georgia			
Hawaii			
Idaho	L		\$30k-\$75k
Illinois	L	\$50k-\$500k	
Indiana	L	\$50k-\$500k	
Iowa	L	\$25k	\$25k
Kansas	L		
Kentucky	L	\$50k-\$200k	
Louisiana	L		
Maine			
Maryland			
Massachusetts			
Michigan	L	\$50k	\$50k-\$250k
Minnesota	L		\$50k
Mississippi	L	\$10k	\$20k
Missouri	L		
Montana	L	\$10k	\$25k
Nebraska	L	\$50k	\$25k
Nevada	L	\$50k	
New Hampshire	L	\$25k	\$25k
New Jersey			
New Mexico	L		
New York			
North Carolina			
North Dakota	L	\$20k	\$25k
Ohio	L		\$100k
Oklahoma	L		\$25k-\$250k
Oregon	L		
Pennsylvania			
Rhode Island	L	\$50k-\$150k	\$10k
South Carolina	L		\$25k
South Dakota	L	\$10k	
Tennessee	L		\$25k
Texas	L		
Utah	R		
Vermont			
Virgin Islands			
Virginia	L	\$10k-\$50k	\$25k
Washington	L	\$50k+ plus small loan endorsement ²⁵	3 times bond amount in lieu of bond
West Virginia			
Wisconsin	L		
Wyoming	L		

REQUIRED DISCLOSURES

	Posting of Fees Required	TILA Disclosures	Written Agreement/Notice Required
Alabama	Y	Y	Y
Alaska	Y	N	Y
Arizona	Y	Y	Y
Arkansas	Y	N	Y
California	Y	Y	Y
Colorado	Y	Y	Y
Connecticut			
Delaware	N	N	Y
D.C.	Y	N	N
Florida	N	Y	Y
Georgia			
Hawaii	Y	N	Y
Idaho	Y	N	Y
Illinois	Y	Y	Y
Indiana	N	Y	Y
Iowa	Y	N	Y
Kansas	N	N	Y
Kentucky	Y	Y	Y
Louisiana	Y	N	N
Maine			
Maryland			
Massachusetts			
Michigan	Y	N	Y
Minnesota	Y	N	Y
Mississippi	Y	N	Y
Missouri	Y	Y	Y
Montana	N	N	Y
Nebraska	Y	N	Y
Nevada	Y	Y	Y
New Hampshire	Y	Y	Y
New Jersey			
New Mexico			
New York			
North Carolina			
North Dakota	Y		Y
Ohio			Y
Oklahoma	Y	Y	Y
Oregon	Y	N	Y
Pennsylvania			
Rhode Island	Y	N	Y
South Carolina	Y	Y	Y
South Dakota	N	N	Y
Tennessee	Y	Y	Y
Texas	Y	N	Y
Utah	Y	Y	Y
Vermont			
Virgin Islands			
Virginia	Y	Y	Y
Washington	Y	Y	Y
West Virginia			
Wisconsin			
Wyoming			

MAXIMUM LOAN AMOUNTS AND FEES

	Maximum Loan Amount/ # of Days	Maximum Interest Rate and Fees	Small Loan or Criminal Law Max. Interest Rate ²³ and Fees on \$200 loan
Alabama	\$500/ 10-31 days	17.50%	36%
Alaska	\$500/ Min: 14 days	\$5 + the lesser of: \$15 per \$100 or 15%	36%
Arizona	\$50-\$500/ Min: 5 days	15%	36%
Arkansas	\$400/ 6-31 days	\$10 fee + \$5 origination fee + 10% (personal check or money order); or 5% if check is public assistance; or 6% other checks	17%
California	\$300/ Max: 31 days	15%	30%
Colorado	\$500/ Max: 40 days	20%: \$0-\$300 + 7.5%: \$301-\$500	36% or \$30
Connecticut			\$17 per \$100; add-on
Delaware	\$500/ Max: 60 days	NS	No cap
D.C.	\$50-\$1000/ Max: 31 days	10% of face amount + fee of \$5: \$0- \$250; \$10: \$251-\$500; \$15: \$501- \$750; \$20: \$751-\$1000	24%
Florida	\$500/ 7-31 days	10% + verification fee	30%
Georgia			10% precomputed + 8% fee
Hawaii	\$600/ Max: 32 days	15%	14% precomputed interest or 24%
Idaho	\$1000/ NS	NS	No cap
Illinois	lesser of \$1000 or 25% gross monthly income/ 13-45 days	\$15.50 per \$100	No cap
Indiana	\$50-\$500 (not to exceed 15% of borrower's gross income)/ Min: 14 days	15 %: \$0-\$250; 13%: \$251-\$400; 10%: \$401-\$500	36% or \$30
Iowa	\$500/ Max: 31 days	\$15: \$0-\$100; \$10 per \$100 thereafter	21%
Kansas	\$500/ 7-30 days	15%	36%
Kentucky	\$500/ 14-60 days	\$15 per \$100	36% precomputed
Louisiana	\$300/ Max: 30 days	the greater of 16.75% or \$45 ⁴	36%
Maine			30% + fee: \$5-\$25
Maryland			33%
Massachusetts			23% + \$20 administrative fee upon the granting of a loan
Michigan	\$600/ Max: 31 days	15% of \$0-\$100; 14% of \$101-\$200; 13% of \$201-\$300; 12% of \$300-\$400; 11% of \$400-\$600 + a database verification fee	25% plus a loan processing fee of up to 5% of the loan amount up to \$250
Minnesota	\$350/ Max: 30 days	\$5.50: \$0-\$50; 10%+\$5: \$51-\$100; 7% (min. \$10) + \$5: \$101-\$250; 6% (min. \$17.50) + \$5: \$251-\$350 ⁵	33%
Mississippi	\$400/ Max: 30 days	18%	36%
Missouri	\$500/ 14-31 days	NS ⁶	No cap
Montana	\$50-\$300/ Max: 31 days	25%	No cap
Nebraska	\$500/ Max: 31 days	\$15 per \$100	24%

MAXIMUM LOAN AMOUNTS AND FEES

Nevada	25% of expected gross monthly income/ Max: 60 days	NS ⁷	No cap
New Hampshire	\$500 / 7-30 days	NS ⁸	NS
New Jersey			30%
New Mexico			No cap
New York			25%
North Carolina			36%
North Dakota	\$500/ Max: 60 days	20% + databasing fee	30%
Ohio	\$800/ Max: 6 months	5% per month + scaled origination fee	28%
Oklahoma	\$500/ 12-45 days	\$15 per \$100: \$0- \$300; \$10 per \$100: \$301-\$500	30%
Oregon	Max: 60 days	NS	No cap
Pennsylvania			\$9.50 per \$100 (discounted interest) + \$1.50 service charge per \$50 not to exceed \$150
Puerto Rico			15%
Rhode Island	\$500/ Min: 13 days	15%	36%
South Carolina	\$300/ Max: 31 days	15%	\$2.50 per month on amount up to \$150; \$25 per \$100 on amount of \$150-\$600; add-on interest
South Dakota	\$500	NS	No cap
Tennessee	\$500/ Max: 31 days	the lesser of 15% or \$30	24%
Texas	7-31 days	\$10 + \$4 per \$100	\$18 per \$100 up to \$300; add-on interest
Utah	NS	NS	No cap
Vermont			18%
Virgin Islands			26%
Virginia	\$500/ Min: 7 days	15%	36%
Washington	\$700/ Max: 45 days	15%: \$0-\$500; 10%: \$501-\$700	25% plus a loan processing fee of up to 4% of the loan amount
West Virginia			31%
Wisconsin			No cap
Wyoming	1 calendar month	the greater of 20% or \$30	36%

NUMBER OF ROLLOVERS AND LOANS PERMITTED

	# Rollovers ²² Permitted	Max # outstanding loans at one time
Alabama	One (rollover)	Two ¹¹
Alaska	Two (renewals)	NS
Arizona	Three (extensions)	One
Arkansas	None (cannot renew or consolidate)	One per location
California	None (cannot charge fee for extension)	One
Colorado	One (renewal)	One
Connecticut		
Delaware	Four (rollovers)	NS ⁹
D.C.	NS	
Florida	None (cannot rollover)	One
Georgia		One
Hawaii	None (cannot refinance or consolidate)	One
Idaho	Three (renewals)	NS ⁹
Illinois	None (cannot rollover)	Two
Indiana	None (cannot renew, repay, refinance or consolidate)	One per lender; Two total
Iowa	None (cannot repay, refinance or consolidate)	Two
Kansas	NS	Two
Kentucky	None (cannot renew, rollover, or consolidate)	One ¹⁰
Louisiana	None (cannot renew or rollover but licensee may accept partial payment of 25% of amount advanced plus fees and enter into new loan)	NS
Maine		
Maryland		
Massachusetts		
Michigan	None (cannot renew)	One per lender; Two total
Minnesota	None (cannot repay with proceeds of another loan by same lender)	NS
Mississippi	None (cannot renew or otherwise extend)	NS
Missouri	Six (borrower must reduce principal amount of loan by 5% or more upon each renewal)	NS
Montana	None (cannot renew, repay, or refinance)	Two
Nebraska	None (cannot repay, refinance, consolidate)	Two
Nevada	NS (L cannot extend payment period beyond 60 days after expiration of initial loan period)	NS
New Hampshire	None (cannot refinance, renew, extend; borrowers can renew to obtain additional cash but prior loan must be paid in full from proceeds of new loan and marked as such)	NS
New Jersey		
New Mexico		
New York		
North Carolina		
North Dakota	One (renewal fee not to exceed 20% of amount being renewed)	NS ¹²
Ohio	None (cannot refinance)	One
Oklahoma	None (cannot renew; a loan made within 13 days after a previous one was entered into shall be considered a renewal and shall not be made)	Two
Oregon	Three (renewals)	One
Pennsylvania		
Puerto Rico		
Rhode Island	One (rollover)	3/\$500
South Carolina	None	NS
South Dakota	Four (licensee can renew, rollover or flip loan if debtor pays outstanding fee each time)	NS
Tennessee	None (cannot renew or otherwise consolidate)	3 (2 per licensee)

NUMBER OF ROLLOVERS AND LOANS PERMITTED

Texas	None (if renewal charge is less than maximum interest rate permitted; otherwise convert to declining balance installment note)	NS ¹⁰
Utah	NS (cannot extend or renew loan more than 12 weeks from original loan date)	NS
Vermont		
Virgin Islands		
Virginia	None (cannot refinance, renew, or extend)	NS
Washington	NS	NS ¹³
West Virginia		
Wisconsin		
Wyoming	None (cannot repay, refinance or consolidate by proceeds of another check)	NS

ADDITIONAL BORROWER PROTECTIONS

	Cool-off period	Military Protections	Payment Plan
Alabama	Next business day after 2 continuous loans repaid		Y
Alaska			Y
Arizona			
Arkansas			
California			
Colorado			
Connecticut			
Delaware			
D.C.			
Florida	24 hours		Y
Georgia			
Hawaii			
Idaho			
Illinois	7 days after 45 consecutive loan days	Y	Y
Indiana	7 days after 5 consecutive loans		
Iowa			
Kansas			
Kentucky			
Louisiana			
Maine			
Maryland			
Massachusetts			
Michigan			Y
Minnesota			
Mississippi			
Missouri			
Montana			
Nebraska			
Nevada		Y	Y
New Hampshire			
New Jersey			
New Mexico			
New York			
North Carolina			
North Dakota	3 days		
Ohio			
Oklahoma	Second business day after the 5th consecutive loan repaid		Y
Oregon	1 day if lender has renewed previous payday loan 3 times		
Pennsylvania			
Puerto Rico			
Rhode Island			
South Carolina			
South Dakota			
Tennessee			
Texas		Y	
Utah			
Vermont			
Virgin Islands			
Virginia		Y	
Washington		Y	Y
West Virginia			
Wisconsin			
Wyoming			

LIMITS ON COLLECTION AND PRESENTMENT

	Criminal Action Prohibited	Collection Fees	Presentment Limit
Alabama	Y ¹⁴	One \$25 NSF fee; CC; AF	
Alaska	Y ¹⁴	\$30 NSF fee; CC of up to \$700 over the amount of the payment (if disclosed in loan agreement)	
Arizona	Y	\$25 NSF fee + actual charges assessed by the financial institution	
Arkansas	Y ¹⁵	NSF fee; CC; AF	
California	Y	\$15 NSF fee	
Colorado	Y ¹⁶	One \$25 NSF fee; CC; AF (not to exceed loan amount)	
Connecticut			
Delaware			
D.C.	NS	NS	
Florida	Y	All charges imposed on the lender by any financial institution; lender not entitled to treble damages	
Georgia			
Hawaii	Y ¹⁵	\$20 NSF fee; Check Casher that accepts check passed on insufficient funds not entitled to recover damages	
Idaho	Y	\$20 NSF fee + 12% interest per annum on unpaid amount (if disclosed)	
Illinois	Y	One \$25 NSF fee	2
Indiana	Y	One \$20 NSF fee; additional charges may apply when check or authorization to debit was used to defraud another	
Iowa	NS	One \$15 NSF fee (exclusive remedy)	
Kansas	Y	One NSF fee	
Kentucky	Y	One NSF fee (if disclosed)	
Louisiana	Y	One NSF fee of actual bank charge (if disclosed) + the greater of \$25 or 5% of check (if disclosed); CC; AF	
Maine			
Maryland			
Massachusetts			
Michigan	Y	One \$25 NSF fee per transaction	
Minnesota		\$30 NSF fee	
Mississippi	Y ¹⁷	NSF fee; Court-awarded fees (if disclosed)	
Missouri	Y ¹⁵	NSF fee; Collection costs (including CC and AF)	Licensee cannot use a series of ACH transactions to collect a single check
Montana	Y	One \$30 NSF fee; AF; CC (if disclosed)	
Nebraska		\$15 NSF fee	
Nevada	Y ¹⁸	\$25 dishonored check fee (max. two fees for insufficient funds; max. one fee for closed account) CC; AF; Service of process costs	
New Hampshire	Y		
New Jersey			

LIMITS ON COLLECTION AND PRESENTMENT

New Mexico			
New York			
North Carolina			
North Dakota	Y ¹⁹	\$20 NSF fee (if disclosed)	
Ohio	NS	Bank charges (if disclosed); \$20 collection charge; CC; damages	
Oklahoma	Y	\$25 NSF fee (if disclosed) unless dishonored due to theft or forgery	
Oregon	NS	One \$25 NSF fee + additional bank charges	
Pennsylvania			
Puerto Rico			
Rhode Island	NS	NS	
South Carolina	Y	Lesser of: NSF fee of \$10 or actual charge	
South Dakota	NS	NS	
Tennessee	Y	One \$30 NSF Fee; CC	
Texas	NS	NS	
Utah	NS	NS	
Vermont	Y	One \$20 NSF fee + \$20 collection costs; CC.	
Virgin Islands			
Virginia	Y	\$25 NSF fee; CC; AF (not to exceed \$250)	
Washington	Y	\$ 25 NSF fee (one time per instrument); collection costs (excluding attorney's fees, interest and damages)	
West Virginia			
Wisconsin			
Wyoming	Y ²⁰		

ENFORCEMENT AND PENALTIES

	Penalties Included	Private Right of Action
Alabama	CV; CR	NS
Alaska	CV	NS
Arizona	CV; CR	NS
Arkansas	CV; CR	Y
California	CV; CR	NS
Colorado	CV; CR	Y
Connecticut		
Delaware		
D.C.	CV	NS
Florida	NS	NS
Georgia		
Hawaii	CV; CR	Y
Idaho	CV	Y
Illinois	CV	Y ²⁴
Indiana	CV	Y
Iowa	CV; CR	NS
Kansas	CV; CR	Y
Kentucky	CV	NS
Louisiana	CV; CR	Y
Maine		
Maryland		
Massachusetts		
Michigan	CV; CR	Y
Minnesota	CV; CR	Y
Mississippi	CV; CR	NS
Missouri	CV	NS
Montana	CV; CR	Y
Nebraska	CV; CR	NS
Nevada	CV	Y
New Hampshire	CV; CR	NS
New Jersey		
New Mexico		
New York		
North Carolina		
North Dakota	CV; CR	NS
Ohio	CV	Y
Oklahoma	CV	NS
Oregon	CV	NS
Pennsylvania		
Puerto Rico		
Rhode Island	CV; CR	NS
South Carolina	CV; CR	NS
South Dakota	CV; CR	NS
Tennessee	CV; CR	NS
Texas	NS	NS
Utah	CV; CR	NS
Vermont		
Virgin Islands		
Virginia	CV; CR	Y
Washington	CV; CR	Y ²⁴
West Virginia		
Wisconsin		
Wyoming	CV; CR	Y

ABBREVIATIONS AND FOOTNOTES

Abbreviations

NS	Not Specified
NSF	Non-Sufficient Funds
AF	Reasonable Attorney's Fees
CC	Court Costs
CR	Criminal
CV	Civil Fines, Suspension or revocations of license; Cease and Desist Order

Footnotes

1	Applies to check cashers only
2	Deferred Presentment Service Transactions Act, Mich. H.B. 4834, was enacted November 28, 2005.
3	N.C. Gen. Stat. § 53-281 authorizing payday loans allowed to sunset in 2001
4	After default: months 1-12: 36% per year; months 13 and beyond: 18% per year
5	After default: 2.75% per month
6	No borrower shall be required to pay a total amount of accumulated interest and fees in excess of 75% of the initial loan amount on any single authorized loan for the entire loan term and all authorized renewals. Otherwise, interest is set pursuant to small loan law which provides that parties may set rate by contract.
7	After default: interest rate must be equal to or less than the prime rate at the largest bank in the State of Nevada plus 10 %
8	After default: 6% per year
9	\$1000 aggregate loans outstanding to all licensees
10	\$500 aggregate loans outstanding to all licensees
11	After default: 3% per month of loan proceeds
12	\$600 aggregate loans outstanding to all licensees
13	Licensee that makes multiple loans cannot charge more than 10% interest on amount over \$500
14	Unless check returned due to closed account
15	Unless check returned due to closed account or stop-payment by maker
16	Unless the consumer's account was closed before the agreed upon negotiation date
17	When check returned due to NSF
18	Unless customer acted with criminal intent
19	Unless account was closed on date of original transaction
20	Prior to date on instrument
21	Proposed Legislation: N.M. Code R. § 12.2.10.1 et seq.
22	The term "rollover" is generic and may refer to loan rollover, renewal, refinancing, and consolidation. Refer to your state's statute for applicable definitions.
23	Unless otherwise indicated, the rate shown is the maximum effective interest rate
24	Private right of action via UDAP statute
25	See Wash. Admin. Code 208-630-030 for bond and small loan endorsement amounts
26	Interest rate permitted under payday loan law exceeds interest rate allowed by State Constitution.