

**Protection Against Abusive Interest Rates for Small Dollar Loan Products**  
**50-State Detail (Scorecard based on data as of 1/15/08)**

State	Performance Category	APR	Comment
Alaska	\$250, 2-week payday loan	443	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. § 06.20.230
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	36	3% per month on that part of the unpaid principal balance of a loan not in excess of \$850.
	\$1,000, 1-year loan	36	2% per month on that part of the unpaid principal balance for amounts from \$850 to \$10,000. Alaska Stat. § 06.20.230.
	Criminal usury cap	None	None.
Alabama	\$250, 2-week payday loan	456	17.5% of the amount advanced. Ala. Code § 5-18A-12. Checkholding and electronic debit authorization permitted. Ala Code § 5-18A-2.
	\$300, 1-month auto title loan	304	25 % of the principal amount, per month, advanced. Ala. Code § 5-19A-7.
	\$500, 6-month loan	59	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 \$1,000. 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. Interest may be precomputed.
	\$1,000, 1-year loan	35	Except under open-end credit plans, the maximum finance charge for any credit transaction where the original amount financed is less than \$2,000, 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 \$2,000. Ala. Code § 5-19-3. AND (a) In addition to other lawful charges under various state laws, and notwithstanding any restrictions thereunder, an interest surcharge of not more than six percent of the part of the amount financed, which is not in excess of two thousand dollars (\$2000). Ala. Code § 8-8-14.
	Criminal usury cap	None	None
Arkansas	\$250, 2-week payday loan	446	10% of face amount of check plus \$10 fee plus one-time \$5 account set-up fee. Ark. Code Ann. § 23-52-104. Checkholding permitted.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	17	17% per year. Ark. Const. art. 19, § 13.
	\$1,000, 1-year loan	17	17% per year. Ark. Const. art. 19, § 13.
	Criminal usury cap	None	None.
Arizona	\$250, 2-week payday loan	460	15% of face amount of check. Ariz. Rev. Stat. § 6-1260. Checkholding permitted.
	\$300, 1-month auto title loan	207	17% per month Ariz. Rev. Stat. §§ 44-281, 44-291.
	\$500, 6-month loan	36	36% per year for loans \$1,000 and less. Ariz. Rev. Stat. § 6-632.
	\$1,000, 1-year loan	36	36% per year for loans \$1,000 and less. Ariz. Rev. Stat. § 6-632.
	Criminal usury cap	No cap	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 interest or consideration than authorized by law. Usury is a class 1 misdemeanor. Ariz. Rev. Stat. § 13-2208

California	\$250, 2-week payday loan	460	15% of face amount of check. Cal. Fin. Code § 23036. Checkholding permitted.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	42	2% per month on that portion of the unpaid principal balance over \$225 and up to \$900. Cal. Fin. Code § 22303. AND an administrative fee of 5% or \$30, whichever is less. § 22305.
	\$1,000, 1-year loan	24	1.5% per month on that portion of the unpaid principal balance over \$900 and up to \$1,650. Cal. Fin. Code § 22303.
	Criminal usury cap	None	None.
Colorado	\$250, 2-week payday loan	521	20% of first \$300 plus 7.5% of amount in excess of \$300. Colo. Rev. Stat. § 5-3.1-105. Checkholding permitted. 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.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	36	Greater of: the total of 36% per year on that part of the unpaid balances of the amount financed that is \$1,000 or less; 21% per year on amount over \$1,000 and up to \$3,000; 15% per year on amount over \$3000; or 21% of total amount. Colo. Rev. Stat. § 5-2-201.
	\$1,000, 1-year loan	36	Greater of: the total of 36% per year on that part of the unpaid balances of the amount financed that is \$1,000 or less; 21% per year on amount over \$1,000 and up to \$3,000; 15% per year on amount over \$3000; or 21% of total amount. Colo. Rev. Stat. § 5-2-201.
	Criminal usury cap	45	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.
Connecticut	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	29	\$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.
	\$1,000, 1-year loan	26	\$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.
	Criminal usury cap	12	12 % unless otherwise provided by law. Conn. Gen. Stat. § 37-4. Fine of not more than one thousand dollars or imprisoned not more than six months or both. Conn. Gen. Stat. § 37-7.
District of Columbia	\$250, 2-week payday loan	24	Amended law D.C. Code Ann. § 26-301 et seq. § 28-3301(a) sets the rate cap at 24%
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	24	24 % rate cap. D.C. Code Ann. § 28-3301(a).
	\$1,000, 1-year loan	24	24 % rate cap. D.C. Code Ann. § 28-3301(a).
	Criminal usury cap	None	None.
	\$250, 2-week payday loan	No cap	Any rate that "the agreement governing the loan provides" Del. Code Ann. tit. 5 § 2229
	\$300, 1-month auto title loan	No cap	None.

Delaware	\$500, 6-month loan	No cap	No rate limit. Established by agreement. Del. Code Ann. tit. 5 §§ 961 to 978 (banks), §§ 2227 to 2238 (licensed lenders).
	\$1,000, 1-year loan	No cap	No rate limit. Established by agreement. Del. Code Ann. tit. 5 §§ 961 to 978 (banks), §§ 2227 to 2238 (licensed lenders).
	Criminal usury cap	No cap	None.
Florida	\$250, 2-week payday loan	342	10% of the currency or payment instrument provided. May also charge verification fee. Fla. Stat. Ann. § 560.404(6). Verification fee collected only when verification is conducted and cannot exceed \$5 per transaction. Fla. Admin. Code Ann. 69V-560.801 Checkholding permitted.
	\$300, 1-month auto title loan	30	30% per year on the first \$2,000 of the principal amount. Fla. Stat. Ann. § 537.011.
	\$500, 6-month loan	30	30% per year on the first \$2,000 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. Ann. § 516.031.
	\$1,000, 1-year loan	30	30% per year on the first \$2,000 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. Ann. § 516.031.
	Criminal usury cap	18+	18% except as otherwise provided by law. Fla. Stat. Ann § 687.03. Does not apply to exceptions relating to banks, Morris Plan banks, discount consumer financing, small loan companies and domestic building and loan associations. §687.031. Criminal usury is felony of third degree. Fla. Stat. Ann. § 687.146.
Georgia	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	304	Pawnbroker Law. For each 30 day period, interest and pawnshop charges which together equal no more than 25 percent of the principal amount. Ga. Code Ann. § 44-12-131(4)(A).
	\$500, 6-month loan	44	10% per year. Interest may be discounted in advance on loan contracts repayable in 18 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.
	\$1,000, 1-year loan	31	10% per year. Interest may be discounted in advance on loan contracts repayable in 18 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.
	Criminal usury cap	60	Rate greater than 5% per month is prohibited, except prohibition does not apply to licensed pawnbrokers. Violation is a misdemeanor. § 7-4-18.
Hawaii	\$250, 2-week payday loan	460	15% of face amount of check. Hawaii Rev. Stat. Ann. § 480F-4(c). Checkholding permitted.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	24	14% pre- computed interest per year for the first 18 months; or 24% per year. Hawaii Rev. Stat. Ann. § 412:9-302.
	\$1,000, 1-year loan	25	14% pre- computed interest per year for the first 18 months; or 24% per year. Hawaii Rev. Stat. Ann. § 412:9-302.
	Criminal usury cap	No cap	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. Hawaii Rev. Stat. Ann. § 478-6.
Iowa	\$250, 2-week payday loan	358	\$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. Checkholding permitted.
	\$300, 1-month auto title loan	255	21% on the unpaid balance of the amount financed. Iowa Code § 537.2403.
	\$500, 6-month loan	36	36% on amounts up to \$1,000. Iowa Code § 536.13(4) and (5); Iowa Admin. Code r. 187-15.5.

	\$1,000, 1-year loan	36	36% on amounts up to \$1,000. Iowa Code § 536.13(4) and (5); Iowa Admin. Code r. 187-15.5.
	Criminal usury cap	None	None.
Idaho	\$250, 2-week payday loan	No cap	Any fee per \$100 that borrower agrees to pay. Idaho Code Ann. § 28-46-412. Checkholding permitted. Electronic debiting allowed. Idaho Code Ann. § 28-46-412.
	\$300, 1-month auto title loan	No cap	No fee/interest rate cap specified. Idaho Code Ann. § 28-46-501 to 509 (eff. July 1, 2006).
	\$500, 6-month loan	No cap	Finance charge is that which is agreed upon between the parties. In addition, may contract for and receive any other charge, except to the extent expressly prohibited by law. Idaho Code Ann. § 28-42-201.
	\$1,000, 1-year loan	No cap	Finance charge is that which is agreed upon between the parties. In addition, may contract for and receive any other charge, except to the extent expressly prohibited by law. Idaho Code Ann. § 28-42-201.
	Criminal usury cap	None	None.
	Illinois	\$250, 2-week payday loan	404
\$300, 1-month auto title loan		No cap	No fee/interest 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% and for a term of not more than 60 days. 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, 390.
\$500, 6-month loan		No cap	Any rate agreed to by contract parties. 205 Ill. Comp. Stat. Ann. § 670/15.
\$1,000, 1-year loan		No cap	Any rate agreed to by contract parties. 205 Ill. Comp. Stat. Ann. § 670/15.
Criminal usury cap		20+	20% per year 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 ILCS §§ 5/39-1, 5/39-3. Criminal usury is a Class 4 felony. 720 ILCS § 5/39-2.
Indiana		\$250, 2-week payday loan	390
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	36	36% per year on amounts financed up to \$1,020. Ind. Code Ann. § 24-4.5-3-508.
	\$1,000, 1-year loan	36	36% per year on amounts financed up to \$1,020. Ind. Code Ann. § 24-4.5-3-508.
	Criminal usury cap	None	None.
Kansas	\$250, 2-week payday loan	390	15% of the cash advance amount. Kan. Stat. Ann. §16a-2-404 (1)(c). Checkholding permitted.
	\$300, 1-month auto title loan	No cap	Auto title lending occurs because the loans are structured as credit card-like accounts. State law does not cap the interest rate or fees that can be charged in these circumstances.
	\$500, 6-month loan	36	36% per year on the portion of the unpaid balance which is \$860 or less. Kan. Stat. Ann. § 16a-2-401.
	\$1,000, 1-year loan	35	36% per year 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.
	Criminal usury cap	None	None.
	\$250, 2-week payday loan	460	\$15 per \$100 on the face amount of the check. A licensee shall prorate any fee, based upon the maximum fee of \$15. Ky. Rev. Stat. Ann. § 286.9-100. Checkholding permitted.

Kentucky	\$300, 1-month auto title loan	36	3% per month on that part of the unpaid principal balance not in excess of \$1,000. Ky. Rev. Stat. Ann. §§ 286.10-260, 286.4-530.
	\$500, 6-month loan	36	3% per month on that part of the unpaid principal balance up to \$1,000. Ky. Rev. Stat. Ann. § 286.4-530.
	\$1,000, 1-year loan	36	33% per month on that part of the unpaid principal balance up to \$1,000. Ky. Rev. Stat. Ann. § 286.4-530.
	Criminal usury cap	None	None.
Louisiana	\$250, 2-week payday loan	521	16.75% of the face amount of the check but no more than \$45. La. Stat. Ann. § 9:3578.4. Plus \$5 document fee. La. Stat. Ann. § 9:3530C. Checkholding permitted.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	36	36% per year on that portion of the unpaid principal amount of the loan not exceeding \$1,400. La. Rev. Stat. Ann. § 9:3519.
	\$1,000, 1-year loan	36	36% per year on that portion of the unpaid principal amount of the loan not exceeding \$1,400. La. Rev. Stat. Ann. § 9:3519.
	Criminal usury cap	None	None.
Massachusetts	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	37	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 12 month period. Mass. Gen. Laws Ann. ch. 140, § 96 et seq.; 209 Mass. Code Regs. § 26.01. Given the short term nature and small sum of this loan (\$500 for six months), the fee drove the APR to exceed the 36% benchmark.
	\$1,000, 1-year loan	27	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 12 month period. Mass. Gen. Laws Ann. ch. 140, § 96 et seq.; 209 Mass. Code Regs. § 26.01
	Criminal usury cap	20+	20% unless otherwise permitted by law. Criminal usury is punishable by imprisonment for not more than 10 years or by a fine of not more than \$10,000, or by both. Mass. Gen. Laws Ann. ch. 271, § 49.
Maryland	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	33	2.75% per month on that part of the unpaid principal balance not more than \$500. Md. Code Ann. Com. Law II § 12-306.
	\$1,000, 1-year loan	29	2.75% per month on that part of the unpaid principal balance not more than \$500; 2% on that part of 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 II § 12-306.
	Criminal usury cap	None	None.
Maine	\$250, 2-week payday loan	261	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.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	30	330% per year on that part of the unpaid balances of the amount financed that is \$2,000 or less. Me. Rev. Stat. Ann. tit. 9-A § 2-401.
	\$1,000, 1-year loan	30	330% per year on that part of the unpaid balances of the amount financed that is \$2,000 or less. Me. Rev. Stat. Ann. tit. 9-A § 2-401.

	Criminal usury cap	None	None.
Michigan	\$250, 2-week payday loan	375	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.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	43	25% per year; plus a loan processing fee not to exceed 5% of the principal, up to \$250.00 which may be included in the principal. Mich. Comp. Laws. §§ 493.13, 445.1854.
	\$1,000, 1-year loan	35	25% per year; plus a loan processing fee not to exceed 5% of the principal, up to \$250.00 which may be included in the principal. Mich. Comp. Laws. §§ 493.13, 445.1854.
	Criminal usury cap	25	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 5 years or fined not more than \$10,000.00, or both. Mich. Comp. Laws § 438.41.
Minnesota	\$250, 2-week payday loan	235	7% of loan proceeds plus an administrative fee of \$5. Minn. Stat. Ann. § 47.60. Checkholding permitted.
	\$300, 1-month auto title loan	118	3% per month of principal amount advanced plus storage/services fee of \$20. Minn. Stat. Ann. § 325J.07. May hold title.
	\$500, 6-month loan	33	33% per year on that part of the unpaid balance of the principal amount not exceeding \$975. Minn. Stat. Ann. § 47.59.
	\$1,000, 1-year loan	33	33% per year on that part of the unpaid balance of the principal amount not exceeding \$975 and 19% per year on that part of the unpaid balance of the principal amount exceeding \$975. Minn. Stat. Ann. § 47.59.
	Criminal usury cap	None	None.
Missouri	\$250, 2-week payday loan	1955	Any rate agreed to by parties. Interest and fees on any single loan cannot exceed 75%. Mo. Rev. Stat. §§408.500, 408.100Checkholding permitted.
	\$300, 1-month auto title loan	No cap	Any rate agreed to by parties. Interest and fees on any single loan cannot exceed 75%. Mo. Rev. Stat. §§408.500, 408.100Checkholding permitted.
	\$500, 6-month loan	No cap	Rate agreed to by parties. Mo. Rev. Stat. § 408.100.
	\$1,000, 1-year loan	No cap	Rate agreed to by parties. Mo. Rev. Stat. § 408.100.
	Criminal usury cap	24+	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, 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 two percent 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.
Mississippi	\$250, 2-week payday loan	572	18% of the face amount of the check. Miss. Code Ann. § 75-67-519. Checkholding permitted.
	\$300, 1-month auto title loan	304	25% of the principal amount per month. Miss. Code Ann. § 75-67-413. May hold title.
	\$500, 6-month loan	51	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 of payments or \$25, whichever is greater. Miss. Code Ann. § 75-17-21.
	\$1,000, 1-year loan	44	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 of payments or \$25, whichever is greater. Miss. Code Ann. § 75-17-21.
	Criminal usury cap	None	None.

Montana	\$250, 2-week payday loan	652	25% of the principal amount. Mont. Code Ann. § 31-1-722. Checkholding and authorization for electronic debiting permitted. Mont. Code Ann. § 31-1-703.
	\$300, 1-month auto title loan	304	25% per month. Mont. Code Ann. §31-1-817. Loan agreement must provide that lender may hold title. Mont. Code Ann. §31-1-816
	\$500, 6-month loan	No cap	Rate set by contract. Mont. Code Ann. §§ 31-1-112, 32-5-301.
	\$1,000, 1-year loan	No cap	Rate set by contract. Mont. Code Ann. §§ 31-1-112, 32-5-301.
	Criminal usury cap	None	None.
North Carolina	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	54	36% per year up to \$600. Plus 5% loan processing fee. N.C. Gen. Stat. § 53-173. Alternate rate for loans not over \$7,500 (term between 6 months and 84 months, inclusive): 30% per year on that part of the unpaid principal balance not exceeding \$1,000 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.
	\$1,000, 1-year loan	37	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. Alternate rate for loans not over \$7,500 (term between 6 months and 84 months, inclusive): 30% per year on that part of the unpaid principal balance not exceeding \$1,000 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.
	Criminal usury cap	None	None.
North Dakota	\$250, 2-week payday loan	520	20% of amount paid to customer plus database fee equal to cost to licensee (amount not specified). N.D. Cent. Code § 13-08-1. Checkholding and electronic debiting authorization permitted. . N.D. Cent. Code § 13-08-01.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	28	2.5% per month on unpaid balance of principal up to \$250; 2% per month on unpaid principal \$250-\$500. N.D. Cent. Code § 13-03.1-15.1.
	\$1,000, 1-year loan	25	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). N.D. Cent. Code § 13-03.1-15.1.
	Criminal usury cap	10.8+	Except as otherwise provided by law, 5 ½% 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 6 months in effect for North Dakota for the 6 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. N.D. Cent. Code §§ 47-14-09. Usury is Class B misdemeanor. N.D. Cent. Code §§ 47-14 -11. The calculation is based on the Federal Reserve Board's T-bill 6 month constant maturity on 12/7/07 of 3.30%.
Nebraska	\$250, 2-week payday loan	460	\$15 per \$100 or pro rata for any part thereof on the face amount of a check. Neb. Rev. Stat. § 45-918. Checkholding permitted.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	24	24% per year on the unpaid principal balance. Neb. Rev. Stat. §45-1024.

	\$1,000, 1-year loan	24	24% per year on the unpaid principal balance. Neb. Rev. Stat. §45-1024.
	Criminal usury cap	None	None.
New Hampshire	\$250, 2-week payday loan	No cap	No maximum interest rate specified for the term of the loan. N.H. Rev. Stat. Ann. § 399-A:12. Checkholding and debit authorization permitted. N.H. Rev. Stat. Ann. §399-A:1.
	\$300, 1-month auto title loan	No cap	No maximum interest rate specified for the term of the loan. N.H. Rev. Stat. Ann. § 399-A:12.
	\$500, 6-month loan	No cap	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.
	\$1,000, 1-year loan	No cap	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.
	Criminal usury cap	None	None.
New Jersey	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	30	Rate set by contract. N.J. Rev. Stat. § 17:11C-32.
	\$1,000, 1-year loan	30	Rate set by contract. N.J. Rev. Stat. § 17:11C-32.
	Criminal usury cap	30	30% N.J. Rev. Stat. § 2C:21-19.
New Mexico	\$250, 2-week payday loan	409	"Administrative fee" of \$15.50 per \$100 of the principal amount of the loan. Plus "additional administrative fee" of \$.50 per new payday loan agreement as necessary to cover the cost to the licensee of verification. N.M. Stat Ann. § 58-15-33. Checkholding and debit authorization permitted. N.M. Stat. Ann. § 58-15-2.
	\$300, 1-month auto title loan	No cap	None.
	\$500, 6-month loan	No cap	No interest rate cap. N.M. Stat. Ann. 58-15-23
	\$1,000, 1-year loan	No cap	No interest rate cap. N.M. Stat. Ann. 58-15-23
	Criminal usury cap	45	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. Ann. 30-43-1 to 30-43-5.
Nevada	\$250, 2-week payday loan	No cap	No cap specified. Nev. Rev. Stat. § 604A.010 et seq. Checkholding and electronic transfer of funds permitted. Nev. Rev. Stat. §§ 604A.050, 604A.060.
	\$300, 1-month auto title loan	No cap	No cap specified, but "title loan" is defined as one that "charges an annual percentage rate of more than 35 percent," Nev. Rev. Stat. § 604A.105, and one in which borrower gives possession of title to licensee.
	\$500, 6-month loan	No cap	Rate set by contract. Nev. Rev. Stat. § 675.363.
	\$1,000, 1-year loan	No cap	Rate set by contract. Nev. Rev. Stat. § 675.363.
	Criminal usury cap	None	None.
New York	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	25	Rate set by contract. N.Y. Banking Law § 351.
	\$1,000, 1-year loan	25	Rate set by contract. N.Y. Banking Law § 351.
	Criminal usury cap	25	25% Criminal usury in the second degree is a class E felony. § N.Y. Penal Code § 190.40
	\$250, 2-week payday loan	390	5% per month or fraction of a month. Plus loan origination fee not exceeding \$5 per \$50 up to \$500 of the loan amount. Ohio Rev. Stat. Ann. § 1315.39.



Ohio	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	70	28% per year (can be precomputed) on that portion of the unpaid principal balance of the loan not exceeding \$1,000 plus a loan origination fee of the greater of \$15 or 1% of the principal. Ohio Rev. Stat. Ann. § 1321.13.
	\$1,000, 1-year loan	54	28% per year (can be precomputed) on that portion of the unpaid principal balance of the loan not exceeding \$1,000 plus a loan origination fee of the greater of \$30 or 1% of the principal. Ohio Rev. Stat. Ann. § 1321.13.
	Criminal usury cap	25+	25% unless otherwise authorized by law. Ohio Rev. Stat. Ann. § 2905.21. Criminal usury is felony of fourth degree. Ohio Rev. Stat. Ann. § 2905.22.
Oklahoma	\$250, 2-week payday loan	390	\$15 for every \$100 advanced up to the first \$300 of the amount advanced, plus actual database verification fee charged to lender (amount not specified). Okla. Stat. tit. 59, §§ 3108, 3109. Checkholding permitted.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	30	30% interest per year on unpaid balances of \$1,260 or less. Okla. Stat. 14A, § 3-508A.
	\$1,000, 1-year loan	30	30% interest per year on unpaid balances of \$1,260 or less. Okla. Stat. 14A, § 3-508A.
	Criminal usury cap	45	A supervised lender who willfully makes charges in excess of those permitted by the provisions of the article on loans applying to supervised loans is guilty of a misdemeanor and upon conviction may be sentenced to pay a fine not exceeding \$500 or to imprisonment not exceeding 1 year, or both. Okla. Stat. 14A, § 5-301. (but no percentage cap is specified). Extortionate credit separately defined as 45% AND reputation for violence or threat of violence. Okla. Stat. 14A, § 5-107.
Oregon	\$250, 2-week payday loan	154	36% APR, excluding a one-time origination fee of \$10 per \$100 of the loan amount, or \$30, whichever is less. Or. Rev. Stat. § 725.622. Checkholding permitted. Payday loan defined as one "usually evidenced by a check or electronic repayment agreement." Or. Rev. Stat. § 725.600.
	\$300, 1-month auto title loan	154	36% APR excluding one-time origination fee of \$10 per \$100, or \$30, whichever is less. Or. Rev. Stat. § 725.615. May hold title. Or. Rev. Stat. § 725.600. BUT: Statute specifically states that lender may not require or accept from consumer a set of keys to the motor vehicle.
	\$500, 6-month loan	36	The greater of 36% APR or 30 percentage points above the discount rate on 90-day commercial paper in effect at the Federal Reserve Bank of San Francisco. Or. Rev. Stat. § 725.340.
	\$1,000, 1-year loan	36	The greater of 36% APR or 30 percentage points above the discount rate on 90-day commercial paper in effect at the Federal Reserve Bank of San Francisco. Or. Rev. Stat. § 725.340.
	Criminal usury cap	None	None.
	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	26	\$9.50 per \$100 per year. Plus service charge of \$1.50 for each \$50, or fraction thereof. Pa. Stat. Ann. tit. 7, § 6213.
	\$1,000, 1-year loan	22	\$9.50 per \$100 per year. Plus service charge of \$1.50 for each \$50, or fraction thereof. Pa. Stat. Ann. tit. 7, § 6213.

Pennsylvania	Criminal usury cap	36	Excessive interest need not be paid. Pa. Stat. Ann. tit. 41 § 501. Any person who knowingly and intentionally violates the provisions of this act shall be guilty of a misdemeanor of the third degree. Pa. Stat. Ann. tit. 41 § 505. 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 thirty-six per cent 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). 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 \$5,000 or to undergo imprisonment not exceeding 10 years, or both. 18 Pa. Stat. Ann. § 4806.3. 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.
Rhode Island	\$250, 2-week payday loan	390	15% of the amount of funds advanced. R.I. Gen. Laws §19-14.4-4. Checkholding and authorization to debit customer's account permitted.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	30	Loans exceeding \$300 but not exceeding \$800, 2.5% per month. R.I Gen. Laws § 19-14.2-8.
	\$1,000, 1-year loan	24	Loans exceeding \$800 but not exceeding \$5,000, 2% per month. R.I Gen. Laws § 19-14.2-8.
	Criminal usury cap	21+	A crime to violate 21% per year or the alternate rate 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 The Wall Street Journal or equivalent index. R.I Gen. Laws §§ 6-26-2, 6-26-3.
South Carolina	\$250, 2-week payday loan	460	15% of face amount of the check. S.C. Code Ann. § 34-39-180. Checkholding permitted.
	\$300, 1-month auto title loan	No cap	S.C. Code Ann. § 37-3-413 regulates auto title loans, but does not specify any rate.
	\$500, 6-month loan	110	\$25 per \$100. Plus "initial charge," which is the lesser of 7% of the cash advanced or \$56. Plus maintenance fee of \$2 per month. S.C. Code Ann. § 34-29-140.
	\$1,000, 1-year loan	45	\$18 per \$100. Plus "initial charge," which is the lesser of 7% of the cash advanced or \$56. Plus maintenance fee of \$2 per month. S.C. Code Ann. § 34-29-140.
	Criminal usury cap	None	None.
South Dakota	\$250, 2-week payday loan	No cap	Small loan law controls. No cap on fees. S.D. Codified Laws Ann. § 54-3-1.1. Electronic debiting allowed. § 54-4-36.
	\$300, 1-month auto title loan	No cap	None.
	\$500, 6-month loan	No cap	Rate set by contract. S.D. Codified Laws Ann. § 54-3-1.1.
	\$1,000, 1-year loan	No cap	Rate set by contract. S.D. Codified Laws Ann. § 54-3-1.1.
	Criminal usury cap	No cap	None.
	\$250, 2-week payday loan	313	15% of face amount of check or \$30, whichever is less. Tenn. Code Ann. § 45-17-11. Checkholding permitted.
	\$300, 1-month auto title loan	268	2% per month interest. Plus "customary fee 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.

Tennessee	\$500, 6-month loan	87	24% on loans of \$100 or more. Tenn. Code Ann. § 45-5-301. Plus "service charge" of 4%, deducted in advance, or flat charge of \$10. (But does this charge apply when loan term is less than 3 years?? See 45-5-301(3)). Plus "installment maintenance fee" of \$3.50 per month. Maintenance fee applies only if loan term is over 90 days and monthly payment is at least \$15. Tenn. Code Ann. § 45-5-403. OR, as alternative, 7.5% "acquisition charge" plus monthly "installment account handling charge" of \$16. Tenn. Code Ann. § 45-5-403(b)(1).
	\$1,000, 1-year loan	54	24% on loans of \$100 or more. Tenn. Code Ann. § 45-5-301. Plus "service charge" of 4%, deducted in advance, or flat charge of \$10. (But does this charge apply when loan term is less than 3 years?? See 45-5-301(3)). Plus "installment maintenance fee" of \$3 per month. Maintenance fee applies only if loan term is over 90 days and monthly payment is at least \$15. Tenn. Code Ann. § 45-5-403. OR, as alternative, 7.5% "acquisition charge" plus monthly "installment account handling charge" of \$20. Tenn. Code Ann. § 45-5-403(b)(1).
	Criminal usury cap	None	None.
Texas	\$250, 2-week payday loan	156	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 § 342.252. 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 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. Checkholding and electronic debit authorization permitted. Tex, Admin. Code tit. 7, § 83.604.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	30	\$8 per \$100 per year on loans of \$300-\$2,500; add-on) PLUS administrative fee of \$20. OR alternate simple interest rate of 30%. Tex. Fin. Code Ann. § 342.201.
	\$1,000, 1-year loan	30	\$8 per \$100 per year on loans of \$300-\$2,500; add-on) PLUS administrative fee of \$20. OR alternate simple interest rate of 30%. Tex. Fin. Code Ann. § 342.201.
	Criminal usury cap	None	None.
Utah	\$250, 2-week payday loan	No cap	No caps specified. Utah Code Ann. § 7-23-101 et seq. Checkholding and electronic debit authorization permitted. Utah Code Ann. § 7-23-102.
	\$300, 1-month auto title loan	No cap	No caps specified. Utah Code Ann. § 7-24-101 et seq.
	\$500, 6-month loan	No cap	Rate set by contract. Utah Code Ann. § 70C-2-101.
	\$1,000, 1-year loan	No cap	Rate set by contract. Utah Code Ann. § 70C-2-101.
	Criminal usury cap	No cap	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.
	\$250, 2-week payday loan	390	15% of the amount of the loan proceeds advanced. Va. Code Ann. § 6.1-460. Checkholding permitted.

Virginia	\$300, 1-month auto title loan	No cap	No cap if done through open-end loans. Auto title lending occurs because the loans are structured as credit card-like accounts. State law does not cap the interest rate or fees that can be charged in these circumstances.
	\$500, 6-month loan	36	Annual rate not to exceed 36% per year for loans of up to \$2,500 plus "processing fee" (amount not specified) which shall be considered interest for purpose of determining whether 36% rate is exceeded. Va. Code Ann. § 6.1-272.1.
	\$1,000, 1-year loan	36	Annual rate not to exceed 36% per year for loans of up to \$2,500 plus "processing fee" (amount not specified) which shall be considered interest for purpose of determining whether 36% rate is exceeded. Va. Code Ann. § 6.1-272.1.
	Criminal usury cap	None	None.
Vermont	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	24	24% per year on the first \$1000 of the aggregate balance outstanding. Vt. Stat. Ann. tit. 9 § 41a.
	\$1,000, 1-year loan	24	24% per year on the first \$1000 of the aggregate balance outstanding. Vt. Stat. Ann. tit. 9 § 41a.
	Criminal usury cap	Soft cap	Collecting interest at rate over that authorized by law is punishable by fine of not more than \$500.00 or imprisonment for not more than six months, or both. Vt. Stat. Ann. tit. 9 § 50.
Washington	\$250, 2-week payday loan	390	Interest or fees not to exceed in 15% of \$500. Wash. Rev. Code § 31.45.073.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	39	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.
	\$1,000, 1-year loan	33	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.
	Criminal usury cap	None	None.
Wisconsin	\$250, 2-week payday loan	No cap	None.
	\$300, 1-month auto title loan	No cap	None.
	\$500, 6-month loan	No cap	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.
	\$1,000, 1-year loan	No cap	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.
	Criminal usury cap	No cap	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.
West Virginia	\$250, 2-week payday loan	Prohibited	None.
	\$300, 1-month auto title loan	Prohibited	None.
	\$500, 6-month loan	31	31% per year on the unpaid balance of the principal amount. W. Va Code § 46A-4-107.

West Virginia	\$1,000, 1-year loan	31	31% per year on the unpaid balance of the principal amount. W. Va Code § 46A-4-107.
	Criminal usury cap	Soft cap	A regulated consumer lender who willfully makes charges in excess of those permitted by law is subject to fine of no more than \$5,000 or imprisonment for not more than one year, or both. W. Va Code § 46A-5-103.
Wyoming	\$250, 2-week payday loan	313	The greater of \$30 or 20% per month on the principal balance of the check. Wyo. Stat. § 40-14-363. Checkholding permitted.
	\$300, 1-month auto title loan	Prohibited	No auto title loan law.
	\$500, 6-month loan	36	36% on loans of \$1,000 or less. Wyo. Stat. § 40-14-348.
	\$1,000, 1-year loan	36	36% on loans of \$1,000 or less. Wyo. Stat. § 40-14-348.
	Criminal usury cap	None	No criminal usury cap.