

Virginia Installment Loan Fees and Examples

Term varies based on pay dates. Amounts range from \$100 to \$1,000 in \$10 increments. Annual Percentage Rate (APR) varies based on loan term and amount borrowed.

Examples below assume a bi-weekly pay schedule without odd days.

The finance charge includes a Monthly Maintenance Fee (the lesser of 8% of the amount financed or \$25), and Periodic Interest Rate (not to exceed 36% per annum).

Loan Amount	Components of the Finance Charge		Total Finance Charge	Number of Payments	Payment 1-12	Payment 13	Total of Payments	APR (assumes a 182-day term)*
	Monthly Maintenance Fee	Interest						
\$500.00	\$146.77	\$49.53	\$196.30	13	\$53.56	\$53.58	\$696.30	132.69%
\$1,000.00	\$146.77	\$99.09	\$245.86	13	\$95.84	\$95.78	\$1,245.86	85.77%

*The APR calculation is based on a transaction with a 182-day term and the consumer paying on time. The APR may be different if the transaction term is not 182 days. The APR for your transaction will be disclosed in the Federal Truth-In-Lending Act Disclosures contained in your contract. Before entering into a transaction, you should read the disclosure statements and contracts that are provided to you for more information.

Examples below assume a monthly pay schedule without odd days. (ACE Cash Express does not offer loans with a term of 3 months or 10 months but is required by Va. Code Ann. § 6.2-1816(18) to disclose the following examples.)

The finance charge includes a Monthly Maintenance Fee (the lesser of 8% of the amount financed or \$25), and Periodic Interest Rate (not to exceed 36% per annum).

Loan Amount	Components of the Finance Charge		Total Finance Charge	Number of Payments	Payment Amount	Total of Payments	APR*
	Monthly Maintenance Fee	Interest					
\$300.00	\$72.00	\$18.18	\$90.18	3	\$130.06	\$390.18	172.60%
\$500.00	\$125.00	\$45.89	\$170.89	5	\$134.18	\$670.90	128.10%
\$1,000.00	\$250.00	\$172.30	\$422.30	10	\$142.23	\$1,422.30	83.70%

*The APR for your transaction will be disclosed in the Federal Truth-In-Lending Act Disclosures contained in your contract. Before entering into a transaction, you should read the disclosure statements and contracts that are provided to you for more information.

If you wish to file a complaint against us, you may contact the Bureau of Financial Institutions toll free at (800) 552-7945 or at scc.virginia.gov.