



Alaska Payday Loan Terms & Fees

Under the [Alaska Statutes 06.50.400-06.50.560](#), the maximum amount you can borrow with a payday loan in the state is \$500. The minimum repayment period is 14 days.

Payday Loan Terms

Payday loans offered through 1F Cash Advance are deposited directly into your checking account within one business day after approval. The due date of your loan is usually tied to your next pay date. One renewal is allowed, followed by a 14-day “cooling-off” period or an installment plan without extra fees.

Representative Finance Charge Examples

A payday loan of \$100 for 14 days with a \$15 finance charge plus a \$5 origination fee has an annual percentage rate (APR*) of 521.43%. The total amount due is \$120. Below are the examples of payday loan fees for other amounts:

Advanced Amount	Fee**	APR* (14 days)	APR* (31 days)	Check Amount
\$200	\$35.00	521.43%	235.48%	\$235.00
\$300	\$50.00	521.43%	235.48%	\$350.00
\$400	\$65.00	521.43%	235.48%	\$465.00
\$500	\$80.00	521.43%	235.48%	\$580.00

*Annual Percentage Rate: The APR is the cost of your loan expressed as a yearly rate. The APR will increase if the actual loan term is shorter than this example, and will decrease if your loan term is longer.

**The finance charge also contains a \$5 origination fee, which is not refundable.

***These calculations are for illustrative purposes only. They provide an example of a typical payday loan offered by 1F Cash Advance to qualified applicants. The specific rates and terms of your loan agreement will depend on your qualifications. If approved, they will be outlined in your particular loan agreement.

1F Cash Advance provides loans for the period of 14-31 days.

A single payday loan is typically due in two to four weeks. However, borrowers often use these loans over a period of months. Please note that an extended payday loan use can be expensive. Short-term loans should not be used as long-term financial solutions.