



## Mississippi Payday Loan Fees and Payments

Mississippi law allows a lender to charge no more than \$20.00 per \$100 dollars advanced for checks with a face amount up to \$250.00 and no more than \$21.95 per \$100 advanced for checks with a face amount of greater than \$251.00 to \$500.00.

The table below provides example APRs and finance charges:

<b>Loan Amount</b>	<b>Fee</b>	<b>Total Amount Due</b>	<b>APR (14 days)</b>	<b>APR (30 days)</b>
\$100	\$20.00	\$120.00	521.43%	243.33%
\$200	\$40.00	\$240.00	521.43%	243.33%
\$300	\$65.85	\$365.85	572.27%	267.06%
\$410	\$90.00	\$500.00	572.30%	267.07%

**\*\*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.

Mississippi law prohibits this check cashing business from accepting a fee to renew or extend any delayed deposit transaction. Therefore, a delayed deposit check must be deposited or the check face value paid in full prior to entering into another delayed deposit transaction.