



Florida Payday and Installment Loans Fee Schedule

Payday and installment deferred presentment transactions in Florida are regulated by the Florida Office of Financial Regulation (OFR) under the Florida Deferred Presentment Act (Fla. Stat. § 560.401–560.408).

Payday Loan Limits

- **Maximum loan amount:** \$500
- **Loan term:** 7 – 31 days
- **Maximum fee:** 10 % of loan amount + \$5 verification fee
- **Rollovers:** Prohibited
- **Cooling-off period:** 24 hours after repayment
- **Maximum active loans:** 1 per borrower

14-Day Loan Example

Loan Amount	Lender's Fee	APR	Total of Payments
\$100	\$10	260.71%	\$110
\$300	\$30	260.71%	\$330
\$500	\$50	260.71%	\$550

31-Day Loan Example

Loan Amount	Lender's Fee	APR	Total of Payments
\$100	\$10	117.74%	\$110
\$300	\$30	117.74%	\$330
\$500	\$50	117.74%	\$550

Additional Conditions

- Reported to statewide deferred-presentment database
- No renewals or extensions allowed

Contact information

Address

136 NE 1st St, Miami, FL 33131

Phone

(786) 321-4288

Email

florida@1firstcashadvance.org

Installment Loan Limits

- **Maximum loan amount:** \$1,000
- **Loan term:** up to 90 days
- **Maximum interest:** not to exceed 8% per 14 days of outstanding balance
- **Verification fee:** up to \$5
- **Repayment:** bi-weekly or monthly installments

Example: 84-Day Term (Bi-Weekly Payments)

Loan Amount	Verification Fee	Interest	Total Finance Charge	Total of Payments	APR
\$100	\$5	\$27.40	\$32.40	\$132.40	238.8 %
\$500	\$5	\$137.00	\$142.00	\$642.00	208.6 %
\$1,000	\$5	\$274.00	\$279.00	\$1,279.00	204.9 %

Additional Conditions

- Only one active installment loan allowed per borrower.
- No renewals or extensions are permitted.

Important Consumer Disclosure

Examples above are for illustration only. Actual APR and costs depend on loan duration and payment frequency. Installment loans under the Florida Deferred Presentment Act are short-term credit products and should not be used for long-term borrowing.

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