Maryland Installment Loan Fee Schedule

Installment lending in Maryland is regulated by the Maryland Office of Financial Regulation (OFR), a division of the Maryland Department of Labor.

Loan terms and interest limits are established under Md. Code Com. Law § 12-306

Maximum annual percentage rate (APR):

- Up to $2,000 – ≈ 33 % APR (2.75 % per month on the first $1,000 and 2 % on the next $1,000)
- $2,000 – $3,500 – ≈ 24 % APR (1.75 % per month)
- $3,500 – $5,000 – ≈ 18 % APR (1.5 % per month)

Maximum loan term:

- ≤ $700 – 30 months + 15 days
- $700 – $2,000 – 36 months + 15 days
- ≥ $2,000 – 72 months + 15 days

Example – 12-Month Installment Loan

Loan Amount	APR	Monthly Payment	Total Payment
$1,000	33%	$98.97 × 12	$1,187.62
$3,000	24%	$283.68 × 12	$3,404.15
$5,000	18%	$458.40 × 12	$5,500.80

(*Figures are illustrative and rounded; actual terms vary by lender and credit profile*.)

Additional Conditions and Consumer Protections

- All lenders must disclose total finance charges and APR in writing before loan approval
- Borrowers may prepay at any time without penalty
- No advance or compound interest permitted

Contact information

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