Minnesota Payday Loan Fee Schedule

Payday lending in Minnesota is regulated by the Minnesota Department of Commerce under Minnesota Statutes Chapter 47.

Loan terms are governed under the Minn. Stat. § 47.60 (Consumer Small Loans)

- **Maximum loan amount**: $350
- **Loan term**: up to 30 days
- **Maximum APR**: 50% (includes all fees)
- **Additional fees**: not permitted
- **Renewals / refinancing**: prohibited
- **Maximum active loans**: 1 per borrower

14-Day Payday Loan Example

Advanced Amount	Finance Charge	APR	Total Cost
$100	$1.92	50%	$101.92
$200	$3.84	50%	$203.84
$300	$5.75	50%	$305.75
$350	$6.71	50%	$356.71

30-Day Payday Loan Example

Advanced Amount	Finance Charge	APR	Total Cost
$100	$4.11	50%	$104.11
$200	$8.22	50%	$208.22
$300	$12.33	50%	$312.33
$350	$14.38	50%	$364.38

Examples are for illustration only. Actual terms, APR, and payments vary by lender and agreement.

Contact information

Address	Phone	Email
10 S 5th St #530, Minneapolis, MN 55402	(612) 594-7076	minneapolis@1firstcashadvance.org