Rhode Island Payday Loan Fee Schedule

Payday lending in Rhode Island operates through licensed check-cashing businesses ("deferred deposit providers") regulated by the Rhode Island Department of Business Regulation (DBR).

Loan terms and fee limits are established under R.I. Gen. Laws § 19-14.4-1 et seq.

- **Maximum loan amount**: $500
- **Minimum loan term**: 13 days
- **Maximum fee**: 10% of amount advanced
- **Maximum concurrent loans**: 3 loans per borrower (total ≤ $500)
- **Rollovers**: 1 permitted

14-Day Payday Loan Example

Loan Amount	Finance Charge	APR	Total Repayment
$100	$10	260.71%	$110
$200	$20	260.71%	$220
$300	$30	260.71%	$330
$400	$40	260.71%	$440
$450	$45	260.71%	$495

21-Day Payday Loan Example

Loan Amount	Finance Charge	APR	Total Repayment
$100	$10	173.81%	$110
$200	$20	173.81%	$220
$300	$30	173.81%	$330
$400	$40	173.81%	$440
$450	$45	173.81%	$495

Contact information

Address	Phone	Email
1 Empire St ste 200, Providence, RI 02903	(401) 214-9941	providence@1firstcashadvance.org

Additional Consumer Protections

- No additional collateral fees or insurance charges permitted
- Right of rescission: Until close of next business day
- Written agreement must disclose all fees and APR

Important Consumer Disclosure

These examples are for illustrative purposes only. Actual fees and APR depend on loan duration and licensee terms.

Payday loans in Rhode Island are short-term credit products that can carry very high effective interest rates. Borrowers should use them only for temporary cash needs.

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