



## Utah Payday Loan Fee Schedule

Payday lending in Utah is regulated by the Utah Department of Financial Institutions (DFI) under the Check Cashing and Deferred Deposit Lending Registration Act.

Under Utah law, payday loans are formally referred to as “Deferred Deposit Loans.” Loan operations and fee limits are governed by Utah Code §§ 7-23-101 et seq.

- **Maximum loan amount:** no fixed statutory cap
- **Maximum loan term:** 10 weeks (70 days) including rollovers
- **Minimum term:** not specified
- **Fees and interest:** no explicit caps; must be fully disclosed
- **Rollovers:** permitted upon borrower request
- **Partial repayment:** Allowed in increments of \$5 or more at any time without additional fees
- **Extended Payment Plan (EPP):** Once every 12 months, at least 4 equal payments over ≥ 60–90 days, no added fees

### 14-Day Payday Loan Example

Advance amount	Fee	Total repayment	APR
\$100	\$20	\$120	521.43%
\$300	\$60	\$360	521.43%
\$500	\$100	\$600	521.43%
\$1,000	\$200	\$1,200	521.43%

### 31-Day Payday Loan Example

Advance amount	Fee	Total repayment	APR
\$100	\$20	\$120	235.48%
\$300	\$60	\$360	235.48%
\$500	\$100	\$600	235.48%
\$1,000	\$200	\$1,200	235.48%

#### Contact information

**Address**

3523 S 4800 W, West Valley City, UT 84120

**Phone**

**Email**

[utah@1firstcashadvance.org](mailto:utah@1firstcashadvance.org)

## **Additional Conditions and Consumer Protections**

- Right of rescission: Until 5 p.m. next business day
- Ability-to-repay check: lenders must review income or credit report before issuing a first loan
- Lenders cannot contact a borrower at their workplace if the employer prohibits such communication

## **Important Consumer Warning**

These examples are for illustration only. Actual APRs, fees, and loan amounts vary by lender.

Deferred Deposit (payday) loans in Utah are short-term, high-cost products intended for temporary cash needs. Repeated use can lead to debt cycles. Borrowers should review all disclosures and consider lower-cost credit alternatives.

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