Vermont Installment Loan Fee Schedule

Installment lending in Vermont is regulated by the Vermont Department of Financial Regulation (DFR).

Loan terms and interest limits are governed by Vermont Statutes, Title 9, Chapter 4 § 41a et seq.

- **Maximum APR** (must not exceed the higher of these two calculations)**:**
  - 24% APR on first $1,000 + 12% APR on amount over $1,000
    or
  - 18% APR on the total balance
- **Interest calculation**: actuarial method on unpaid balance (365-day year)
- **Prepayment**: allowed with rebate of unearned interest
- **Compounding**: prohibited
- Borrowers may repay early without penalty and receive a proportional interest rebate.

3-Month Installment Loan Example

Loan Amount	APR	Total Interest	Monthly Payment	Total of Payments
$500	24%	$20.13	$173.38	$520.13
$1,000	24%	$40.26	$346.75	$1,040.26
$2,000	18%	$60.30	$686.77	$2,060.30
$3,000	18%	$90.45	$1,030.15	$3,090.45

6-Month Installment Loan Example

Loan Amount	APR	Total Interest	Monthly Payment	Total of Payments
$500	24%	$35.58	$89.26	$535.58
$1,000	24%	$71.15	$178.53	$1,071.15
$2,000	18%	$106.30	$351.05	$2,106.30
$3,000	18%	$159.45	$526.58	$3,159.45

These examples are illustrative only. Actual payments depend on loan length and lender schedule.