



Washington Payday Loan Fee Schedule

Payday lending in Washington is regulated by the Washington State Department of Financial Institutions (DFI) under the Check Cashers and Sellers Act.

Under state law, payday loans are referred to as “Small Loans.” Loan operations and fee limits are governed by RCW 31.45.010 et seq.

- **Maximum loan amount:** \$700 or 30% of gross monthly income
- **Loan term:** next pay date up to 45 days
- **Maximum fees:** 15% of first \$500 + 10% of amount over \$500
- **Rollovers:** prohibited
- **Annual limit:** 8 loans per 12 months
- **Right of rescission:** until close of next business day
- **Database check:** required for all loans

14-Day Payday Loan Example

Loan Amount	Finance Charge	Total Payback Amount	APR
\$100	\$15	\$115	391.07%
\$300	\$45	\$345	391.07%
\$500	\$75	\$575	391.07%
\$700	\$95	\$795	353.83%

31-Day Payday Loan Example

Loan Amount	Finance Charge	Total Payback Amount	APR
\$100	\$15	\$115	176.61%
\$300	\$45	\$345	176.61%
\$500	\$75	\$575	176.61%
\$700	\$95	\$795	159.74%

Contact information

Address

17306 140th Ave NE, Woodinville, WA 98072

Phone

(425) 250-6119

Email

washington@1firstcashadvance.org

Additional Conditions and Consumer Protections

Installment plan: Required if requested by due date

- Loans $\leq$ \$400: 90+ days to repay
- Loans $>$ \$400: 180+ days to repay

Default fee: \$25 only if installment plan is breached

Important Consumer Warning

These examples are for illustration only. Actual APRs and terms vary by lender but must comply with Washington law.

Payday loans are short-term, high-cost credit products meant for emergency use, not long-term borrowing.

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