West Virginia Installment Loan Fee Schedule

Installment lending in West Virginia is regulated by the West Virginia Division of Financial Institutions under the West Virginia Consumer Credit and Protection Act.

Loan operations and finance-charge limits are governed by W. Va. Code §46A-4-101 et seq.

- **Finance-charge limits**:
  - ≤ $3,500 (unsecured): up to 31% APR
  - $3,500 – $15,000 or real estate secured: up to 27% APR
- **Origination / investigation fee**: up to 2% (unsecured > $3,500)
- **Prepayment:** permitted anytime; borrower entitled to rebate of unearned interest
- **Compounding**: prohibited

3-Month Installment Loan Example

Loan Amount	APR	Total Interest	Monthly Payment	Total of Payments
$500	31%	$26.05	$175.35	$526.05
$1,000	31%	$52.10	$350.70	$1,052.10
$3,000	31%	$156.30	$1,052.10	$3,156.30
$5,000	27%	$226.67	$1,742.22	$5,226.67

6-Month Installment Loan Example

Loan Amount	APR	Total Interest	Monthly Payment	Total of Payments
$500	31%	$46.17	$91.03	$546.17
$1,000	31%	$92.34	$182.06	$1,092.34
$3,000	31%	$277.01	$546.17	$3,277.01
$5,000	27%	$401.05	$900.17	$5,401.05

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

Contact information

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