Don’t Let **High-Cost Lenders** Get Around **Alaska Consumer Protections** By Scheming with **Out-of-State Banks**

In Alaska, **OppLoans** is making loans at **160% APR**
**Elevate** is making loans named “**Elastic**” up to an effective **109% APR**
**Elevate** is making loans named “**Rise**” at **99% to 149% APR**
**Enova’s NetCredit** subsidiary is making loans up to **99.99% APR**

**Compilation by National Consumer Law Center**

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A few high-cost lenders are violating long-standing banking principles and **evading state consumer protections** through **rent-a-bank schemes**, which are an abuse of banks’ charters. Through these **sham arrangements**, these companies are exploding right through protections states have put in place for good reason, to protect people from **high-cost debt traps** that **drain them of their hard-earned income**.

**Shut Down Rent-A-Bank: No Legal Loansharking**