



Don't Let **High-Cost Lenders** Get Around

Arkansas Consumer Protections By Scheming with **Out-of-State Banks**

In Arkansas,
Elevate [is making](#) loans named **"Elastic"** up to an effective **109%** APR
Enova's NetCredit subsidiary is making loans up to **99.99%** [APR](#)

Compilation by National Consumer Law Center



Protect Arkansas's

17%

Maximum APR allowed under Arkansas Constitution

~~RENT A BANK~~

~~LOAN SHARKS~~

In Arkansas, **Republic Bank** (Kentucky) is enabling Elevate's "Elastic" product as well as Enova's NetCredit loans.

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

more info at <http://bit.ly/StopRent-a-BankSchemes> and <https://bit.ly/2XTIRf0>