



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

## Arizona Consumer Protections

### By Scheming with **Out-of-State Banks**

In Arizona, **OppLoans** is making loans at **160% APR**  
**Elevate** is making loans named **"Elastic"** up to an effective APR of **109%**  
**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



Protect Arizona's

**41%\***

APR cap on  
installment loans and lines  
of credit

\*APR cap with fees on  
\$2,000 loan repaid  
over 2 years



In Arizona, **FinWise Bank** (Utah) is renting its charter to enable OppLoans and Elevate's "Rise" product;  
**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>