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

In Kansas, **OppLoans** is making loans at **160% APR**
Enova’s **NetCredit** subsidiary is making loans up to **99.99% APR**

*Compilation by National Consumer Law Center*

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**Protect Kansas’**

41%*

**APR cap on installment loans**

*APR cap with fees on a $500, 9-month loan

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In Kansas, **FinWise Bank** (Utah) is renting its charter to enable OppLoans.
**Republic Bank** (Kentucky) is enabling Elevate’s “Elastic” product and Enova’s “NetCredit” product.

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**.

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