



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

## **Montana Consumer Protections** **By Scheming with **Out-of-State Banks****

In Montana, **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 Montana's

**36%**

APR cap

~~RENT A BANK~~

~~LOAN SHARKS~~

In Montana, **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>