



# Don't Let **High-Cost Lenders** Get Around **Ohio Consumer Protections** By Scheming with **Out-of-State Banks**

In Ohio, **OppLoans** is making loans at **160% 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



Protect Ohio's

**37%**

APR cap with fees on 2-year installment loans of \$2000

~~RENT A BANK~~

~~LOAN SHARKS~~

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