

THE

RENT-A-BANK SCHEME

#RENTABANK



Predatory lenders are making loans of **100%** APR or more in states with limits of 36% or less



HOW? By laundering loans through an out-of-state bank that is not subject to state interest rate limits

QUICK LOANS



PREDATORY LENDER



BANK

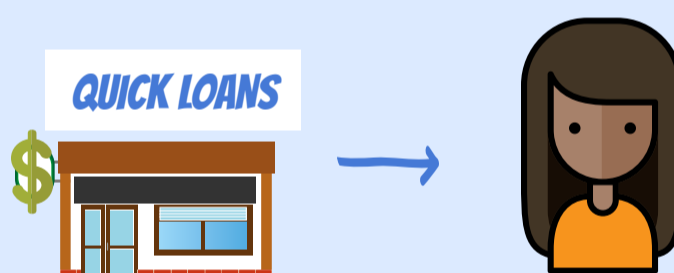


BORROWER

THE RENT-A-BANK SCHEME
CONSISTS OF THESE 5 STEPS:

1

PREDATORY LENDER TAKES THE LOAN APPLICATION



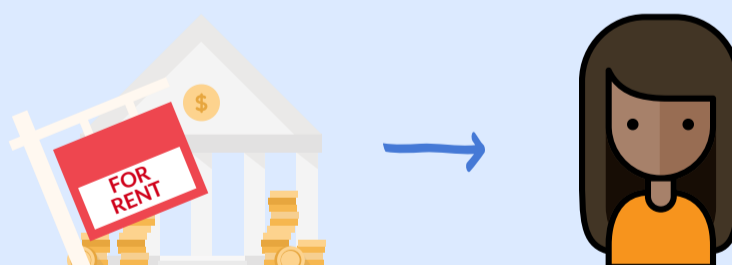
2

PREDATORY LENDER PROCESSES AND SENDS THE APPLICATION TO THE BANK



3

BANK SENDS MONEY TO CONSUMER



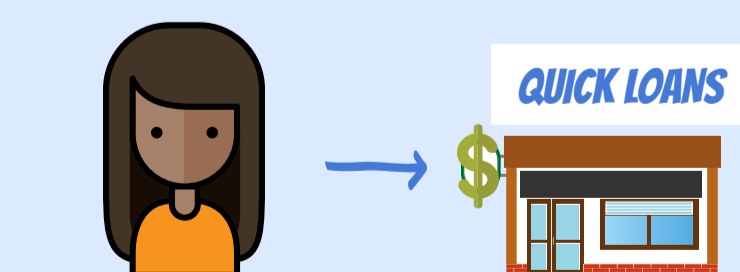
4

BANK SELLS LOAN BACK TO THE PREDATORY LENDER AND GETS A CUT OF THE PROFIT



5

CONSUMER REPAYS THE PREDATORY LENDER *



* REAL LIFE EXAMPLE

A CONSUMER BORROWED \$2,500 AT 185% APR
AFTER FOUR YEARS, SHE PAID \$16,000 IN INTEREST