

CONSUMER RESPONSIBILITIES:

- **PAY BACK YOUR LOAN!** Know when each payment is due and be sure to repay the loan on time and in full.
- Borrow only as much money as you can afford to fully repay on the repayment date.
- Read the contract thoroughly and be sure that you understand all the terms and conditions of the loan.
- If you do not understand any of the terms or conditions, ask the lender to explain them.
- Be sure that you have money in your checking account on the due date of the loan so that your check does not bounce when it is deposited.

CONSUMER RIGHTS AND PROTECTIONS:

- You have the right to full disclosure in your contract of all fees and the annual percentage rate (APR).
- You can cancel a wage assignment at any time by contacting the lender.
- A lender cannot threaten to use the criminal process to collect on the loan.

BEWARE of Other Loans You May See

You may see other types of loans being offered in a loan store. Be **very careful** before borrowing money using these types of loans. Title Loans, Signature Loans and other loans can have high interest rates, excessive and hidden fees and few if any consumer protections. Be sure to carefully read the contract and understand what you are agreeing to.

Illinois Department of Financial
& Professional Regulation
Division of Financial Institutions
Consumer Credit Section
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Chicago, IL 60601
1 – 888/ 298-8089
www.idfpr.com

Consumer Counseling and Debt Management Services:

If you are having financial difficulty or a serious financial setback, help is available from a consumer credit counselor or a debt management company. To obtain a list of licensed debt management companies, contact the Division of Financial Institutions at 1-888-298-8089.