



STOP RENT-A-BANK LENDERS FROM OPERATING IN ARIZONA

LAST UPDATED IN JANUARY 2026

At least eight online and storefront nonbank lenders are using a handful of small state banks to evade Arizona's usury cap and consumer protections that apply to Consumer Lenders licensed by the Arizona Department of Insurance and Financial Institutions.¹ Although Arizona regulators require out-of-state online lenders to comply with the Consumer Lender law² regulators have not acted to enforce the usury law with rent-a-bank lenders.

Federal law permits banks to export their home state usury caps to other states. Nonbank lenders are subject to the state rate caps where they make loans. To evade these laws, some lenders try to use banks to front for loans and lines of credit, claiming that the bank is the "true lender," not the nonbank online or store operation that markets, services, collects and has the main economic stake in loans.

Unlike Arizona, some states vigorously enforce their state usury laws and are generally avoided by rent-a-bank lenders. For example, the Attorney General of the District of Columbia settled a case against OppLoans who agreed to pay \$2 million and to stop evading DC's usury laws.³ **Arizona permits OppLoans to charge 160% APR, over four times the Consumer Lender usury cap.**

States have the power to stop rate exportation by state-chartered banks. Iowa, Puerto Rico and Colorado opted out of the Depository Institutions Deregulation and Monetary Control Act

¹ NCLC, Predatory Rent-A-Bank Lending in Arizona, February 2022 at:
https://www.nclc.org/wp-content/uploads/2022/09/FS_RAB_AZ_2022.pdf

² AZ DFI, Regulatory and Consumer Alert CL/CO-16-01, June 9, 2016 at:
https://dfi.az.gov/sites/default/files/FE-AD-PO-Regulatory_and_Consumer_Alert_CL_CO_06_09-16-2016.pdf

³ DC Office of Attorney General, Press Release, "AG Racine Announces Over \$2 Million Settlement with Predatory Online Lender Will Compensate Thousands of District Consumers," Nov. 30, 2021 at:
<https://oag.dc.gov/release/ag-racine-announces-over-2-million-settlement>

of 1980 (DIDMC) by legislation⁴. In November 2025, the Tenth Circuit Court of Appeals upheld the Colorado opt-out law⁵.

Arizona can stop rent-a-bank lenders from evading our state usury law by vigorously enforcing the Consumer Lender law against the true nonbank lender one lender at a time. Or the Arizona legislature can enact a law to opt out of DIDNCA, the federal law that permits state banks to export home state rates to borrowers in Arizona.

RENT-A-BANK PRODUCTS ON THE MARKET IN ARIZONA (JANUARY 2026)

CC Connect (SunUp Financial, LLC), Chicago, IL	
URL	https://www.balancecredit.com/state-disclosures/
Bank	Capital Community Bank, Provo, UT
Product	Installment loans of \$500 - \$4,000. No cost information on website.
Example	No loan example posted. See footnote for cost example from another outlet. ⁶
Licenses	Consumer Lender, CL #1011822 SunUp Financial, LLC d/b/a BalanceCredit.com

OppFi (Opportunity Financial LLC), Chicago, Illinois	
URL	https://www.opploans.com/
Bank	FinWise Bank, Capital Community Bank, and First Electronic Bank, all in Utah ⁷
Product	Installment loans of \$500 to \$5,000 with terms of 9-18 months at 160% APR
Example	A \$2,000 loan at 160% APR repaid in 9 monthly \$394.58 installments, total paid of \$3,551.22
Licenses	Collection Agency, license CA-0945745 No Consumer Lender license.

⁴ CRL, "Stop High-Cost Lenders from Evading State Laws: An Overview of Rent-a-Bank Schemes & the Simple DIDMCA Opt-Out Solution", November 2023
<https://www.responsiblelending.org/sites/default/files/nodes/files/research-publication/crl-didmca-factsheet-nov2023.pdf>

⁵ NCLC Press Release, "Appellate Court Upholds Colorado's Power to Block Predatory Out-of-State Bank Loans", November 10, 2025.
<https://www.nclc.org/appellate-court-upholds-colorados-power-to-block-predatory-out-of-state-bank-loans/>

⁶ QuickCredit.com discloses APR for CC Connect loans up to 247% APR in Arizona.
<https://www.quickcredit.com/loan-cost-and-terms> select Arizona, viewed 01/19/2026

⁷ <https://www.opploans.com/bank-servicing/> viewed 01/19/2026

Rise Loans (Elevate Credit), Fort Worth, Texas	
URL	https://www.risecredit.com/
Bank	CCBank (EverFi LLC), FinWise Bank, Utah
Product	Installment loans of \$500 to \$5,000 for 7 to 36 months at 99% to 199% APR interest
Example	\$2,000 loan at 149.36% APR and 26 bi-weekly payments of \$150, total paid \$3,900 ⁸
Licenses	No Consumer Lender license.

Elastic Credit (Elevate Credit), Fort Worth, Texas	
URL	https://www.elastic.com/
Bank	Republic Bank and Trust, Kentucky
Product	Line of Credit of \$500 to \$4,500. No APR posted but NCLC reports an effective APR of 109% ⁹
Example	\$1,000 loan, repaid over 20 months, total paid \$2,100 (\$1,000 loan plus \$1,000 Carried Balance Fee plus \$100 Cash Advance Fee) ¹⁰
Licenses	No Consumer Lender license.

NetCredit (Enova), Chicago, Illinois	
URL	https://www.netcredit.com
Bank	Republic Bank and Trust, Kentucky, Capital Community Bank, Utah and Transportation Alliance Bank, Inc. d/b/a TAB Bank, Utah
Product	Installment loans of \$1,000 to \$10,000 for terms of 12 to 60 months at 34.99% to 99.99% APR plus a \$25 late fee if all or part of a scheduled installment payment is not made within 15 days. Also offers a Line of Credit product.
Example	Installment loan \$4,500 loan at 65% APR repaid in 50 \$262.53 monthly payments, total paid \$13,126.50 ¹¹
Licenses	No Consumer Lender license. Collection Agency license, CA-0937430

⁸ <https://www.risecredit.com/what-it-costs?state=AZ&lender=FinWise> , viewed 1/19/2026

⁹ NCLC Issue Brief, "Stop Payday Lenders' Rent-A-Bank Schemes", November 2019, at: <https://www.nclc.org/images/Rent-a-bank-one-pager.pdf> viewed 01/19/2026

¹⁰ <https://www.elastic.com/what-it-costs/> viewed 01/19/2026

¹¹ <https://www.netcredit.com/rates-and-terms/arizona> viewed 01/19/2026

Personify Financial, Dallas, TX (Applied Data Finance), San Diego, CA	
URL	https://www.personifyfinancial.com
Bank	First Electronic Bank, Salt Lake City, Utah
Product	Installment loans of \$500 to \$15,000 for terms of 12, 18, 24, 36, or 48 months at 36% to 179.50% APR plus a 5%-5.49% loan origination fee added to the loan.
Example	\$3,500 36-month loan at 177.36% APR plus a \$122.15 fee (5.49%). Over the term of the loan, a borrower would repay \$18,426.20 which includes a finance charge of \$14,926.24 ¹²
Licenses	Consumer Lender license, CL-1000273 (Applied Data Finance)

Simple Fast Loans, Atlanta, Georgia	
URL	https://www.simplefastloans.com
Bank	Capital Community Bank, Provo, UT (CC Connect)
Product	Installment loans of \$200 to \$3,000. No collateral required. ¹³
Example	None. No cost information. Visit https://www.quickcredit.com/loan-cost-and-terms for CC Connect loan costs.
Licenses	Sales Finance (Car Title Loan), SF-1001084

Xact (Axcess Financial), Cincinnati, Ohio	
URL	https://www.xact.com
Bank	Capital Community Bank., Provo, Utah (CC Bank)
Product	Installment loans up to \$5,000 with a "flexible term". ¹⁴ This information ¹⁵ from 2023 no longer appears.
Example	None. No cost information. This example ¹⁶ from 2023 no longer appears.
Licenses	None

¹² <https://www.personifyfinancial.com/rates-terms-and-licensing-information> select Arizona, viewed 01/19/2026

¹³ <https://www.simplefastloans.com/installment-loans-online/> viewed 01/19/2026

¹⁴ <https://www.xact.com/get-answers> viewed 01/21/2026

¹⁵ <https://www.xact.com> viewed 01/06/2023 contained this product description:
"Installment loans of \$1,00 to \$5,000 repaid in 18 months at 145% to 225% APR"

¹⁶ <https://www.xact.com/get-answers> under "Consumer Notice", viewed 01/06/2023 contained this example:
"As an illustrative example, if you borrow \$1,400 with a 192.77% Annual Percentage Rate (APR) and an 18-month term, your payments would be \$119.42 biweekly for a total cost of \$4,417.69"

FILE A COMPLAINT:

To file a complaint with the Arizona **Office of Attorney General** regarding predatory lending, use the consumer complaint portal¹⁷. To report an unlicensed lender or a lender charging unlawful rates, file a complaint with the **Arizona Department of Insurance and Financial Institutions**¹⁸.

Complain to the federal **Consumer Financial Protection Bureau**¹⁹ if an unlicensed lender is attempting to collect a debt from you, if cost disclosures are deceptive, or if you are required to permit electronic payments from your bank account in order to get an installment loan.

FOR MORE INFORMATION:

To monitor the national scope of rent-a-bank lending, see the National Consumer Law Center's **High-Cost Rent-a-Bank Loan Watch List**.²⁰ To follow Arizona advocacy around rent-a-bank lending, see the **Arizonans for Responsible Lending** website.²¹ To learn more about licensed Consumer Lenders in Arizona, see CEI's Brief on **Consumer Lenders**.²²

¹⁷ AZ AG, "File a Consumer Complaint" at <https://www.azag.gov/complaints/consumer>

¹⁸ AZ DIFI, "File a Complaint - Financial Institution or Enterprise", at: <https://difi.az.gov/complaint>

¹⁹ CFPB, "Submit a Complaint" at: <https://www.consumerfinance.gov/complaint/>

²⁰ NCLC, High-Cost Rent-A-Bank Loan Watch List" Issue Brief at:
<https://www.nclc.org/resources/high-cost-rent-a-bank-loan-watch-list/> updated on September 26, 2024

²¹ Arizonans for Responsible Lending coalition, No More Loan Sharks AZ website at:
<https://nomoreloansharksaz.org/Rent-A-Bank/>

²² CEI, "Arizona Consumer Lenders" Factsheet, at:
<https://nomoreloansharksaz.org/gallery/2022%20AZ%20Factsheet%20Consumer%20Lenders.pdf>