

## PRIVACY POLICY

**Federal Cash Advance is committed to protecting our customers' privacy and security. This Privacy Policy Statement explains our information collection and sharing practices. It identifies the sources from which we collect nonpublic personal information about you, details the measures we take to secure that information, and describes the information about you that we may share with our affiliates and with nonaffiliated third parties. Finally, this Privacy Policy explains how you can exercise your privacy rights by electing to opt-out of certain information sharing practices that we would otherwise apply to your nonpublic personal information.**

### DEFINITIONS.

- ❖ *We, our, and us* mean Federal Cash Advance.
- ❖ *You and your* mean all of our past and present customers. A customer includes any consumer who has applied for or obtained a financial product or service from us.
- ❖ *Nonpublic personal information* means information about you that we collect when we provide a financial product or service to you. Nonpublic personal information does not include information about you that is available from public sources, such as telephone directories or government records.
- ❖ *Affiliate* means a company we control, a company that controls us, or a company that is controlled by the same company that controls us.
- ❖ *Nonaffiliated third party* means a person or company that is not one of our affiliates.
- ❖ *Opt-out* means your election to prevent us from sharing nonpublic personal information about you with our affiliates or with nonaffiliated third parties, subject to the exceptions described below. You can exercise your right to opt-out by completing, signing, and mailing the Opt-Out Notice attached below.

**INFORMATION COVERED BY THIS PRIVACY POLICY.** This Privacy Policy applies to all personally identifiable financial information about you that we obtain when we provide or consider providing a product or service to you. It covers the information we collect about you either during the course of our relationship or after the relationship has ended.

**OUR COLLECTION OF YOUR INFORMATION.** We collect nonpublic personal information about you from your credit application, customer information sheet, credit reporting agencies, and your transactions and experience with us, our affiliates, and nonaffiliated third parties.

**OUR DISCLOSURE OF YOUR INFORMATION.** Subject to applicable state law and your opt-out rights described below, we may disclose nonpublic personal information about you to affiliated and to nonaffiliated third parties. If applicable state law is more restrictive on us than the information sharing policies described in this Privacy Policy, then our information sharing policies will conform to the more restrictive state law.

**THE TYPES OF INFORMATION ABOUT YOU WE DISCLOSE.** We may disclose the following types of nonpublic personal information about you: name, address, home and work phone numbers, email address, social security number, date of birth, time at residence, source and amount of income, and payment history.

**THE TYPES OF PERSONS TO WHOM WE DISCLOSE YOUR INFORMATION.** We may disclose nonpublic personal information about you to our affiliates. We may also disclose nonpublic personal information about you to the following types of third parties: credit reporting agencies, collection agencies, bad debt buyers, banks, consumer and mortgage loan companies, check cashing companies, tax preparation service providers, and refund anticipation loan companies. Finally, we may disclose nonpublic personal information about you to persons who collect data on certain segments of the consumer finance industry, such as marketing companies, academics, trade associations, and professional firms.

**YOUR RIGHT TO OPT-OUT OF OUR INFORMATION SHARING PRACTICES.** You have the right to block our disclosure of certain nonpublic personal information about you with affiliates and with nonaffiliated third parties, subject to the exceptions described below. We call this your right to "opt-out." Your election to opt-out of our information sharing practices will apply to all products and services you receive from us. If you have previously opted-out of our information sharing practices, we will continue to honor that opt-out; you may, but you need not, opt-out again. Also, if you have a joint account with us, an opt-out instruction given by one account owner will affect all owners of the account. To opt-out, follow the instructions contained on the Opt-Out Notice attached. You will check the appropriate box or boxes, sign the notice, address and stamp your own envelope, and mail the card to us by ordinary mail.

**INFORMATION WE MAY SHARE EVEN AFTER YOU OPT-OUT.** Your election to opt-out will not block our sharing of nonpublic personal information about you with nonaffiliated third parties that perform marketing services on our behalf or with financial institutions with whom we have a joint marketing agreement. This nonpublic personal information includes the following types of information about you: name, address, home and work phone numbers, email address, social security number, time at residence, source and amount of income, and payment history. Additionally, our election to opt-out will not prevent us from disclosing to our affiliates the information we obtain from our transactions and experience with you. Finally, we will continue to make certain other disclosures of your nonpublic personal information that are permitted or required by law.

**OUR SAFEGUARDING OF YOUR INFORMATION.** We restrict access to nonpublic personal information about you to those of our employees who need to know such information in order to provide a product or service to you. We also maintain physical, electronic, and procedural safeguards that comply with federal standards designed to safeguard your nonpublic personal information. Finally, we prevent unauthorized access to your nonpublic personal information by regularly assessing our security standards and privacy policies and by regularly training our employees and requiring our vendors to comply with those standards and policies.

OPT-OUT NOTICE

**You may opt-out of our information sharing practices by (1) checking the appropriate box or boxes below (check each box that applies), (2) mailing this Opt-Out Notice to us at the following address:**

Federal Cash Advance  
P.O. Box 722006  
Norman, OK 73070

- Do not share nonpublic personal information about me with your affiliates, other than nonpublic personal information relating to our transactions and experiences with me.
- Do not share nonpublic personal information about me with nonaffiliated third parties, other than as permitted or required by law.

Signature: \_\_\_\_\_ Street address: \_\_\_\_\_

Name: \_\_\_\_\_ City and state: \_\_\_\_\_

Date: \_\_\_\_\_ Social security number: \_\_\_\_\_

**B**ORROWER RIGHTS AND RESPONSIBILITIES

## PAYDAY LENDING IN THE STATE OF OKLAHOMA

**In General:**

Please take the time to carefully review the information contained in this pamphlet. It is designed to advise you of your rights and responsibilities in connection with obtaining a payday loan in Oklahoma under the Deferred Deposit Lending Act. *Due to the short-term nature of high-rate, payday loans, these services are not intended to be used by consumers who need to borrow money for a longer period of time. REMEMBER THAT PAYDAY LOANS ARE NOT AN EFFECTIVE SOLUTION FOR LONG-TERM MONETARY NEEDS!*

You are responsible for evaluating whether a payday loan is right for you. Alternatives may include, among other things, less expensive short-term financing from a bank, savings & loan or credit union, family or friends, a cash advance on a credit card, a checking account with overdraft protection, a supervised loan, a pawn transaction, or a loan repayable over several months.

**Notice from Lender:**

The lender is required to provide you with a clear and conspicuous printed notice advising you that a payday loan is not intended to meet long-term financial needs, and that you should use a payday loan only to meet occasional or unusual short-term cash needs.

**Limitations on Security Interest:**

The lender cannot require you to provide more than one check for any payday loan. The check cannot be postdated. The lender cannot require you to provide any security for your payday loan. The lender may not require you to provide a guaranty from another person.

**\$500 Maximum/12 Day Minimum Term:** The lender cannot have loans (either single or in the aggregate) outstanding to you at any one time in the principal amount of more than \$500. By law, the specified due date of your loan must be at least 12 days after the date that money is advanced to you.

**Fees, Charges, and Interest:**

The lender must provide full disclosure of the annual percentage rate (APR). The lender is permitted to charge you interest in the form of a fee not exceeding 15% of the first three hundred dollars (\$300) plus 10% of the next two hundred dollars (\$200) advanced to you (i.e.: \$15 for \$100 loan, \$30 for \$200 loan, \$45 for \$300 loan, \$55 for \$400 loan, \$65 for \$500 loan). As of July 1, 2004 the lender may also charge the actual fee for "database verification".

For example: if the lender advances you \$300 for 12 days, the lender may charge you up to \$45 as a fee for obtaining the loan plus a 46¢ database service charge (an Annual Percentage Rate of 460.92%). Other than the specific fees and costs discussed in the section of this pamphlet entitled "Failure to Repay", (see next page), no additional amounts may be directly or indirectly charged, contracted for, collected, received, or recovered by the lender.

You will receive your loan proceeds in the form of either cash or a check from the lender. The lender cannot charge you a fee for cashing their loan proceeds check, or for cashing a loan proceeds check from any other deferred deposit lender. Similarly, a check casher affiliated with the lender cannot charge you a fee for cashing the lender's check.

**Written Agreement:**

The lender must provide you with a written loan contract or agreement, which must be signed by both you and an authorized representative of the lender. The loan agreement is a binding, legal document, which requires you to repay the loan. Make sure you read the entire loan agreement/contract carefully before signing and dating it. The lender must provide you with a duplicate original of the loan agreement at the time of your loan transaction.

**Other Businesses:**

A lender is prohibited by statute from selling you any type of insurance coverage.

**Right to Cancel:**

Without penalty of any kind, you have the right to cancel your loan in writing at any time prior to 5:00 p.m. on the next day the lender is open following the date your loan is made by paying the lender the amount advanced to you in cash, certified check, cashiers check, money order or, if the lender is equipped to handle such payments, by using a credit or debit card.

**No Renewals:**

A lender may not enter into a renewal of a deferred deposit loan transaction. You may not have more than two (2) unpaid payday loans at any one time.

**RIGHT TO REPAY YOUR LOAN IN 4 EQUAL PAYMENTS: Effective Date of this Revision is April 22, 2005.**

If you enter into a deferred deposit loan and three consecutive loans, you have the right to pay off the fourth loan in 4 equal payments. You must make your request for the repayment plan either orally or in writing, **prior** to the due date of the loan. The lender may charge a processing fee of 10% of the principal amount of the loan, not to exceed more than \$15.00. This fee will usually be required to be paid at the time you enter into the repayment plan. You will be required to sign a **new (repayment plan) agreement** disclosing 4 equal payments with one payment due on each of the next four dates on which you receive regular wages or compensation from an employer. The definition of "consecutive loan" means a new deferred deposit loan that **any Lender enters into** with a debtor no later than 7 days after the date on which a **previous** deferred deposit loan made to the same debtor is paid in full. Example: You take out a loan with Lender "A" and then repay that loan. Within 7 days you take out another loan with Lender "A" or any other Lender and then repay that loan. That loan would be counted as your **first** "consecutive loan". Within 7 days you take out another loan with Lender "A" or any other Lender and then repay that loan. This loan would be counted as your **second** "consecutive loan". Within 7 days you take out another loan with Lender "A" or any other lender. This loan would be counted as your **third** "consecutive loan". You are now eligible to request the right to repay **this (third consecutive) loan** in 4 equal payments. **Remember** the request for the "4 payment plan" must be **prior to the due date of the loan**. If you choose to utilize the 4-payment plan, you may not enter into any other deferred deposit loans during the repayment plan or for 15 days following completion of the plan. If you decide not to enter into the "4 payment plan" on your **third** "consecutive loan" you will still have the option to do so on any other "consecutive loan" thereafter.

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**Fifth Loan Waiting Period:**

After you have entered into a fifth consecutive deferred deposit loan with **(the same Lender or a different Lender)** you will **not** be eligible to make another loan until the fifth consecutive loan has been **paid in full** and then that Lender or any other Lender is required by law to wait until 8:00 a.m. of their second business day before they can make you another loan.

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**Failure to Repay:**

Pay back your loan! Know when your payment is due, and be sure to repay your loan on time and in full. You are responsible for having sufficient funds in your checking account on the due date of your loan so that your check does not bounce when the lender deposits it.

**The lender must conform to the Federal Fair Debt Collection Practices Act. The lender is prohibited from threatening or beginning criminal proceedings against you, if a check you provide to the lender bounces.** If you cannot or do not repay the loan, the lender is permitted to contract for and collect a dishonored instrument charge (nsf), not exceed twenty-five dollars (\$25), as a result of your check being returned due to your account being closed by you, or containing insufficient funds, or if you stop payment on your check.

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**Legal Action Against Lender:**

Losses suffered as the result of the lender's violation of the Deferred Deposit Lending Act may also be pursued under the Oklahoma Consumer Protection Act which, in some cases, permits consumers to recover actual and punitive damages. **You do not have to give your lender electronic access to your bank account, and you may ask your lender to delete this section of your loan agreement. A lender may not require automatic bank account withdrawal (ACH) as a condition of the loan agreement.**

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**Debt Management/Credit Counseling:**

Debt management companies can provide assistance to consumers who need help reorganizing their debts. In addition, consumer credit counseling services can provide valuable financial education and budgeting advice. They can work with consumers and their creditors to coordinate repayment agreements and to help make their finances more manageable. To obtain a list of such companies, consult the business section of your phone book or contact the Oklahoma Department of Consumer Credit at 1.800.448.4904 or on the Internet at <http://www.okdocc.state.ok.us>.

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**DEFERRED DEPOSIT LENDING ACT**

Authored by:

Senator Angela Monson

Representative Bill Nations

First Session of the 49<sup>th</sup> Legislature – 2003

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**Complaints and Contacting the Oklahoma Department of Consumer Credit:**

For assistance with any complaints you may have against a payday lender, please contact the Oklahoma Department of Consumer Credit toll-free at 1-800-448-4904 or on the Internet at <http://www.okdocc.state.ok.us>.

If you have any questions about payday lending or want additional information, you may contact the Oklahoma Department of Consumer Credit at 1-800-448-4904 or on the Internet at <http://www.okdocc.state.ok.us>.

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**Oklahoma Department of Consumer Credit**

Donald K. Hardin, Administrator  
4545 North Lincoln, Suite 104  
Oklahoma City, OK 73105  
Voice 405-521-3653  
Fax 405-521-6740

Office hours: 8:00 a.m. – 4:30 p.m.