



**STATE OF SOUTH CAROLINA**  
**DEPARTMENT OF CONSUMER AFFAIRS**  
**INSTRUCTIONS FOR CERTIFICATE OF AUTHORITY**  
**TO DO BUSINESS AS A PAWNBROKER**

**Mailing Address**

P.O. Box 5757  
Columbia, SC 29250-5757

S.C. Code Ann. § 40-39-10 et seq. (Supp. 2003)

[www.sccconsumer.gov](http://www.sccconsumer.gov)

803-734-4246/800-922-1594

**Street Address**

2221 Devine St. Ste. 200  
Columbia, SC 29205-2418

**INSTRUCTIONS**

- A. Complete the TWO PAGE APPLICATION for a Certificate of Authority to do business as a Pawnbroker.
- B. Complete a SUPPLEMENTAL FORM A, OWNER/EMPLOYEE INFORMATION, for each employee. The term "employee" on this form means any person employed by the business in any capacity, full or part time, permanent or temporary, regardless of the nature of that employee's work or duties. "Owner" means any individual, director or officer having any ownership interest, however slight, in the business
- C. Complete a SUPPLEMENTAL FORM B, LIST (of) LOCATIONS, for each location in which your company will transact pawn business, or store records, or store pledged or purchased goods. The term "Physical Address" on this form means a clear description of the site on which the business or storage facility will be located, such as: "Approx. 100 yards south of intersections of Highway 1 and Apex Lane." Your description should be sufficiently detailed to communicate to an average person how to find your location.
- D. Submit with each application a copy of your most recent FINANCIAL STATEMENT, dated not more than 120 days prior to the date of the application, certified by your signature or by an accountant licensed by this state.
- E. If you are applying as a corporation, submit a certified copy of a CERTIFICATE OF EXISTENCE dated not more than 180 days prior to the date of the application, issued by the Secretary of State. You must also submit a certified copy of your ARTICLES OF INCORPORATION and a completed SUPPLEMENTAL FORM C, CORPORATE INFORMATION. (Copies of articles of incorporation or certificates of existence may be obtained by contacting the South Carolina Secretary of State's Office at (803)-734-2158.
- F. When the forms described in Items A through E above are completed as required, you must take them to the Law Enforcement Agency having jurisdiction over the location (s) identified on Supplemental Form(s) B. Every employee and owner must appear at the appropriate Law Enforcement Agency to be fingerprinted. A fee may be required for fingerprinting. This fee is SEPARATE FROM AND NOT INCLUDED IN THE APPLICATION FEE YOU WILL EVENTUALLY PAY THE DEPARTMENT OF CONSUMER AFFAIRS. THE FEE IS THE RESPONSIBILITY OF THE APPLICANT AND DUE TO THE LAW ENFORCEMENT AGENCY AT THE TIME OF FINGERPRINTING. A FINGERPRINT Certification FORM must be completed by law enforcement at the time of fingerprinting and submitted to the Department. *Fingerprint cards are not accepted in lieu of Fingerprint verification forms.*
- G. The Law Enforcement Officer may wish to retain a copy of the application materials for his records. When all owners and employees have been fingerprinted, have completed all forms and left copies with the Law Enforcement Agency, a background check will be performed on each person and, upon its completion and together with any appropriate recommendations, will be forwarded to the South Carolina Department of Consumer Affairs. ALL ORIGINAL MATERIALS MUST BE SUBMITTED BY YOU DIRECTLY TO THE DEPARTMENT OF CONSUMER AFFAIRS.
- H. On receipt of the materials described above the Administrator or his designee will review the application and attendant forms to determine whether issuance of a Certificate to that applicant would comply with the requirements and intent of the Law and be in the best interests of the consumer in South Carolina.

- I. The Administrator will then either:
1. Deny issuance of a Certificate; or,
  2. Inform the applicant by mail that a Certificate of Authority will be issued upon the Department's receipt of:
    - (a) An application fee of two hundred and seventy-five dollars for each location, payable by certified or cashier's check, AND
    - (b) A separate bond or letter of credit in favor of the Department in the sum of five thousand dollars for each application.
- J. On receipt of the materials required under I.2, above, the Administrator or his designee will issue the Certificate of Authority to do Business as a Pawnbroker at the location(s) specified on the application. THE CERTIFICATE MUST BE RENEWED ANNUALLY AS IT EXPIRES JUNE 30 OF EACH YEAR.

Remit applications to:

**South Carolina Department of Consumer Affairs**  
**P.O. Box 5757**  
**Columbia, S.C. 29250-5757**



10. List any other personal names under which you have done business.

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11. Has the location for which you are seeking a Certificate of Authority been in business under any other name as a pawn shop? Yes  No

12. Give your full name, physical and mailing address, and telephone number

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13. What is your relationship to this business?

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14. Who is the agent for service of process for this business? Give full name, address (mailing address and physical location) and telephone number. (This is a person, either yourself or someone you designate to receive any legal "documents" served on your business in the event of administrative or legal action).

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I swear, affirm and certify that I have completed and/or reviewed all information required in this application and that all information contained herein and in all addending and supplemental forms is true and correct. I further certify that I understand that giving false information in this application or any addending or supplemental forms constitutes cause for denial or revocation of my application for Certificate of Authority and subject me to criminal prosecution for perjury, I acknowledge that I have a duty and agree to update and correct this information as it changes.

SWORN AND SUBSCRIBED to before me  
this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print your name and relationship to business

\_\_\_\_\_  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_

**LOCATIONS  
SUPPLEMENTAL FORM B**

Give complete information for each location, including those for storage. Complete physical and mailing addresses, county and city and telephone number should be provided. **This form must also be completed for your main location listed in application Question 5.** Duplicate and complete this form for each additional location. Each form must be signed and notarized.

Business: _____	Owner(s): _____
DBA: _____	_____
Physical Address: _____	_____
_____	Employees: _____
Mailing Address: _____	_____
_____	_____
Telephone: _____	_____
Contact Person: _____	_____
_____	_____
County: _____	_____
Within Limits Of What City: _____	_____

I swear, affirm and certify that I have completed and/or reviewed all information required in this application and that all information contained herein and in all addending and supplemental forms is true and correct. I further certify that I understand that giving false information in this application or any addending or supplemental forms constitutes cause for denial or revocation of my application for Certificate of Authority and subject me to criminal prosecution for perjury. I acknowledge that I have a duty and agree to update and correct this information as it changes.

SWORN AND SUBSCRIBED to before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print your name and relationship to business

\_\_\_\_\_  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_

**OWNER/EMPLOYEE INFORMATION  
SUPPLEMENTAL FORM A**

The following information **MUST** be provided for **EACH OWNER, DIRECTOR, PRINCIPAL OFFICER AND EMPLOYEE**. You may make and use additional copies of this form as necessary, submitting a separate and completed form for **EACH OWNER, DIRECTOR, PRINCIPAL OFFICER AND EMPLOYEE**. Note: This includes all Directors and Officers noted in your Articles of Incorporation. **FAILURE TO SUBMIT COMPLETED FORMS WILL RESULT IN YOUR APPLICATION BEING DENIED.**

Business Name: \_\_\_\_\_ Branch Name: \_\_\_\_\_  
(If applicable)

Name: \_\_\_\_\_ Relationship to Business: \_\_\_\_\_

Present Home Address: \_\_\_\_\_  
Street City State Zip County

How long at this address? \_\_\_\_\_

Home telephone number: \_\_\_\_\_

Work telephone number: \_\_\_\_\_

Social Security Number \_\_\_\_\_

Have you ever been convicted of a felony? Yes  No

If so, what felony, in what state, county and year? \_\_\_\_\_

Date of Birth \_\_\_\_\_ State & County of Birth \_\_\_\_\_

Height \_\_\_\_\_ Weight \_\_\_\_\_ lbs Hair Color \_\_\_\_\_ Eye Color \_\_\_\_\_

Complexion \_\_\_\_\_ Race \_\_\_\_\_ U.S. Citizen Yes  No  Sex M  F

Give any unusual or identifying marks, scars or characteristics: \_\_\_\_\_

Drivers License # \_\_\_\_\_ State \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Name and relationship of closest living relative: \_\_\_\_\_

His/her mailing address and telephone number: \_\_\_\_\_

I swear, affirm and certify that I have completed and/or reviewed all information required in this application and that all information contained herein and in all addending and supplemental forms is true and correct. I further certify that I understand that giving false information in this application or any addending or supplemental forms constitutes cause for denial or revocation of my application for Certificate of Authority and subject me to criminal prosecution for perjury. I acknowledge that I have a duty and agree to update and correct this information as it changes.

SWORN AND SUBSCRIBED to before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print your name and relationship to business

\_\_\_\_\_  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_

## FINGERPRINT VERIFICATION

This is to be completed by a Law Enforcement Officer of the policy agency having jurisdiction over the location. A separate fingerprint verification form must be completed and submitted for each owner, director, principal officer and employee. **Fingerprint cards may not be submitted in lieu of this form.** This form may be duplicated.

On \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, I \_\_\_\_\_  
(Law Enforcement Officer)

took the fingerprints of \_\_\_\_\_  
(Applicant)

of \_\_\_\_\_ and received a photocopy of the original application  
(Name of Business)

for the Pawnbroker Certificate of Authority.

I SWEAR that all information contained herein is true and correct.

SWORN AND SUBSCRIBED to before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Signature of Law Enforcement Officer

\_\_\_\_\_  
Print Name of Law Enforcement Officer

\_\_\_\_\_  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Law Enforcement Agency

\_\_\_\_\_  
Mailing Address (include zip)

\_\_\_\_\_  
Telephone Number

**CORPORATE INFORMATION  
SUPPLEMENTAL FORM C**

The following information must be provided for all incorporated businesses. Enclose a copy of your Certificate of Existence from the Secretary of State of South Carolina and your Articles of Incorporation. **INCOMPLETE INFORMATION WILL RESULT IN DENIAL OF YOUR APPLICATION.**

- 1. Name of Corporation: \_\_\_\_\_
  
- 2. DBA (Doing Business As): \_\_\_\_\_
  
- 3. Physical Address of Corporation: \_\_\_\_\_  
\_\_\_\_\_
  
- 4. Mailing Address of Corporation: \_\_\_\_\_  
\_\_\_\_\_
  
- 5. List of names of all officers and principals of the corporation: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
- 6. List the agent for service for the corporation. (This is a person, either yourself or someone you designate, to receive any "legal documents" served on your business in the event of administrative or legal action.  
\_\_\_\_\_
  
- 7. Physical and mailing address of agent for service of process for the corporation, including Zip Code and county.  
\_\_\_\_\_  
\_\_\_\_\_

I swear, affirm and certify that I have completed and/or reviewed all information required in this application and that all information contained herein and all addending and supplemental forms is true and correct. I further certify that I understand that giving false information in this application or any addending or supplemental forms constitutes cause for denial or revocation of my application for Certificate of Authority and subject me to criminal prosecution for perjury. I acknowledge that I have a duty and agree to update and correct this information as it changes.

SWORN AND SUBSCRIBED to before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print your name and relationship to business

\_\_\_\_\_  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_

**PAWNBROKER  
SPECIAL DEPOSIT BOND**

State of \_\_\_\_\_ ,

KNOW ALL MEN BY THESE PRESENTS. That the undersigned \_\_\_\_\_ as principal of \_\_\_\_\_ and the undersigned \_\_\_\_\_ as surety, of \_\_\_\_\_ are firmly held and bound unto the Administrator of the Department of Consumer Affairs of the State of South Carolina in full and just sum of five thousand dollars, to which payment we bind ourselves and our respective successors and assigns jointly and severally.

Sealed with our seal and dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ in the year of our Lord two thousand and \_\_\_\_\_.

WHEREAS, Section 40-39-50 of the Code of Laws of South Carolina, 1976 as amended, requires that a Pawnbroker deposit and thereafter continuously maintain a bond in the amount of five thousand dollars. The bond is to be executed by a surety company authorized by the laws of this State to transact business in South Carolina and must be for the use of the State, as well as any pledgers or customers that may have a cause of action against the Pawnbroker.

AND WHEREAS, the undersigned principal \_\_\_\_\_ aforesaid, desires to transact business within the State of South Carolina in accordance with the terms of its laws and to deposit with the Administrator a good and solvent bond in the sum of five thousand dollars, does by this instrument furnish that bond.

NOW, THEREFORE, the condition of this bond is such that if the above principal has failed to comply with the S.C. Pawnbroker Act, S.C. Code § 40-39-10, et seq. (LAW CO-OP 1986, as amend.) or has failed to provide contracted for pawnbroker services to customers as determined by the Administrator after notice and opportunity for hearing, then we the Beneficiary (South Carolina Department of Consumer Affairs) are entitled to the sum of five thousand dollars.

PROVIDED, HOWEVER, that liability hereunder may be terminated either (s) by written notice, from the surety to the Administrator, that liability shall terminate upon the expiration of forty-five (45) days from the date of such notice, or (b) upon written authorization mailed to the surety by the Administrator.

IN WITNESS whereof the principal and surety have set their hand and affixed their seals in the manner and form following:

In presence of witness as to principal

Name of Principal

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

By:

(President/Officer)

In presence of witness as to surety

Name of Surety

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

By:

(President/Officer)

EXECUTION BY PRINCIPAL AND SURETY MUST BE PROBATED ON REVERSE SIDE

**WITNESS AS TO PRINCIPAL**

STATE OF \_\_\_\_\_ ,  
\_\_\_\_\_ COUNTY.

Before me, the subscribing Notary Public, personally appeared \_\_\_\_\_ and made  
oath that he/she saw the within named \_\_\_\_\_ Company represented by  
\_\_\_\_\_ sign, seal, and deliver the within Bond, and that he/she with  
\_\_\_\_\_ subscribed their names as witness thereto.  
Witness number two (see front of bond)

\_\_\_\_\_  
To be signed by witness one or two (see front of bond)

SWORN AND SUBSCRIBED to before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_

**WITNESS AS TO SURETY**

STATE OF \_\_\_\_\_ ,  
\_\_\_\_\_ COUNTY.

Before me, the subscribing Notary Public, personally appeared \_\_\_\_\_ and made  
oath that he/she saw the within named \_\_\_\_\_ Company represented by  
\_\_\_\_\_ sign, seal, and deliver the within Bond, and that he/she with  
\_\_\_\_\_ subscribed their names as witness thereto.  
Witness number two (see front of bond)

\_\_\_\_\_  
To be signed by witness one or two (see front of bond)

SWORN AND SUBSCRIBED to before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_

**PAWNBROKER SERVICES  
IRREVOCABLE DOCUMENTARY  
LETTER OF CREDIT LANGUAGE**

(Bank Name & Address on Bank Letterhead)

Applicant: (Applicant Name)  
(Applicant Address)

Beneficiary: South Carolina Department of  
Consumer Affairs  
2221 Devine St. Ste. 200  
P.O. Box 5757  
Columbia, SC 29250-5757

Letter of Credit No.: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Dear Sir:

We hereby issue this documentary letter of credit in your favor which is available against beneficiary's draft at sight drawn on \_\_\_\_\_ (bank name) \_\_\_\_\_, bearing the clause "drawn under documentary letter of credit number \_\_\_\_\_ accompanied by the following documents:

1) Beneficiary's signed statement addressed to the applicant, stating:

\_\_\_\_\_ (applicant's name) \_\_\_\_\_ has failed to comply with the S.C. Pawnbroker Act, S.C. Code Section 40-39-10 et seq. or has failed to provide contracted for pawnbroker services to customers as determined by the Administrator after notice and opportunity for hearing. We are therefore entitled to the sum of \$5,000.00 drawn under letter of credit \_\_\_\_\_.

Or

2) Beneficiary's signed statement addressed to the applicants stating that:

\_\_\_\_\_ (applicant's name) \_\_\_\_\_ has not replaced this letter of credit number \_\_\_\_\_ with another letter of credit or other evidence of financial responsibility acceptable to the Administrator within 45 days of the expiration date of the credit, and we are therefore entitled to the sum of \$5,000.00 drawn under letter of credit number \_\_\_\_\_.

\_\_\_\_\_  
(Signature of authorized bank officer)  
(Title)

## SAMPLE PAWN TICKET INFORMATION

XYZ PAWN SHOP  
 Devine Street  
 Columbia, SC 29250  
 (803) 700-0000

Original Loan Number \_\_\_\_\_  
 (These are pre-printed sequential numbers)

Date Made	Time Made	Date Due

Pawned  Sold   
 Pledgor/Seller: \_\_\_\_\_  
 Residence of Pledgor/Seller: \_\_\_\_\_

Driver's License: \_\_\_\_\_  
 SSN: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_  
 Sex: \_\_\_\_\_ Race: \_\_\_\_\_  
 Hair: \_\_\_\_\_ Eyes: \_\_\_\_\_  
 Height: \_\_\_\_\_ Weight: \_\_\_\_\_  
 Residence Phone: \_\_\_\_\_

<b>ANNUAL PERCENTAGE RATE.</b> Cost of your credit as a yearly rate based on amount financed	
<b>FINANCE CHARGE.</b> The dollar amount the credit will cost you.	
<b>AMOUNT FINANCED.</b> The amount of cash advanced or credit extended to you.	
<b>TOTAL OF PAYMENTS.</b> Amount required to redeem pawn on date due.	
<b>PAYMENT SCHEDULE.</b> Prepayment. If you pay off early you will not be entitled to a refund of part of the finance charge.	1@ _____

\_\_\_\_\_  
 Pawnbroker Signature

LIST EACH ITEM SEPARATELY AND GIVE DETAILED DESCRIPTION OF MERCHANDISE, WHETHER PAWNED OR SOLD.

Serial Number: \_\_\_\_\_ Special Markings: \_\_\_\_\_ Engravings: \_\_\_\_\_

	Yes	No
Has Serial Number been altered?	<input type="checkbox"/>	<input type="checkbox"/>
Any evidence of third party ownership?	<input type="checkbox"/>	<input type="checkbox"/>
Any other identifiers or unusual characteristics?	<input type="checkbox"/>	<input type="checkbox"/>

I represent the above listed collateral as wholly owned and unencumbered and I acknowledge receipt of a true copy of this contract

On this date I request that the items on this ticket and ticket # \_\_\_\_\_ be split into \_\_\_\_\_ separate pawn transactions and I understand that this splitting will cost me \_\_\_\_\_ dollars in additional interest.

\_\_\_\_\_  
 Pledgor Signature

\_\_\_\_\_  
 Pledgor Signature

(One of the following statements should appear on your ticket):

"This ticket is non-negotiable, non-transferable"      OR      "Please give article(s) pawned by me to bearer of this ticket." Signed \_\_\_\_\_

NOTE: You should refer to the remainder of this contract document (back of this page) for information about nonpayment and default. The pawnshop will retain a security interest in the following items by keeping possession of these until you make the shown payment.

In consideration of and to secure the amount identified as the Amount Financed, Customer hereby deposits with the issuer of this pawn ticket the described Pledged Goods listed on the reverse side, warranting absolute ownership, free and clear of any encumbrance or claim whatsoever. NO REFUND OF FINANCE CHARGE ON PREPAYMENT.

Customer agrees the issuer hereof may, at issuer's option, extend this agreement one or more times.

In the event you do not redeem the pawned item(s) after thirty days, the pawnbroker may add interest at the rate allowed by the contract terms until the end of the forfeiture period.

If any loan remains unpaid for a period of sixty days from the due date or any renewal or extension thereof, the title of the borrower or pledgor to the property pledged to secure the loan shall vest in the pawnbroker, without advertising, sale or accountability to the pledgor, if the pawn ticket or memorandum delivered to the borrower in accordance with Section 40-39-80, contains on the back thereof a notice to that effect, and if a printed or written notice of the impending forfeiture is mailed to the pledgor at the address given on the pawn ticket, at least ten days prior to the forfeiture date. This notice must contain a description of the article pledged, and the amount due thereon as of the date of the notice. No notice is required on loans of fifty dollars or less (S.C. Code Ann. § 40-39-110).

Pawnbrokers are regulated by the S.C. Department of Consumer Affairs. If you have a consumer complaint please call this toll free number – 1-800-922-1594.

Optional payment record (below) should be included on ticket if you do not use a separate ledger book with the same information. See Regulation 28-200C.(2).

Date Paid	Total Payments			New Due Date
	Interest	Principal	Lost Ticket	

I hereby acknowledge receipt of my pledge.

## PAWNBROKER'S RATE SCHEDULE

[Section 40-39-100; S.C. Code of Laws, 1976, as amended]

CONSUMERS: All pawnbrokers operating in South Carolina are required by law to post a schedule showing the maximum rate of LOAN FINANCE CHARGES stated as dollars for each ten dollars for each thirty-day period that the pawnbroker intends to charge for various types of pawn transactions. The purpose of this requirement is to assist you in comparing the maximum rates that pawnbrokers charge, thereby furthering your understanding of the terms of pawn transactions and helping you to avoid the uninformed use of credit.

NOTE: Pawnbrokers are prohibited only from granting credit at rates higher than those specified below. A pawnbroker may be willing to grant you credit at rates that are lower than those specified, depending on the amount, terms, collateral, and your credit worthiness.

The following rates are the maximums allowed by law for the period and amount of the loan as shown:

Term	Amount of Pawn	Finance Charge	Payback	APR
30 days	\$25.00	\$6.25	\$31.25	300%
30 days	\$40.00	\$10.00	\$50.00	300%
30 days	\$50.00	\$12.50	\$62.50	300%
30 days	\$75.00	\$17.50	\$92.50	280%
30 days	\$90.00	\$20.50	\$110.50	273%
30 days	\$100.00	\$22.50	\$122.50	270%
30 days	\$125.00	\$26.25	\$151.25	252%
30 days	\$150.00	\$30.00	\$180.00	240%
30 days	\$200.00	\$37.50	\$237.50	225%
30 days	\$500.00	\$67.50	\$567.50	162%
30 days	\$1,000.00	\$117.50	\$1,117.50	141%
30 days	\$1,500.00	\$142.50	\$1,642.50	114%
30 days	\$2,000.00	\$167.50	\$2,167.50	100.5%

Maximum legal rates per \$10.00 per 30 days are as follows:

\$ 1.00	to \$ 50.00	= \$ 2.50	per \$ 10.00
\$ 50.01	to \$ 100.00	= \$ 2.00	per \$ 10.00
\$ 100.01	to \$ 200.00	= \$ 1.50	per \$ 10.00
\$ 200.01	to \$ 1,000.00	= \$ 1.00	per \$ 10.00
\$ 1,000.01	to \$ 2,000.00	= \$ .50	per \$ 10.00

## PAWNBROKER RATE CHART

All loans are deemed to be for thirty day periods.

- A. For loans up to \$50.00, the finance charge is a *maximum* of \$2.50 per \$10.00. The following formula may be used to calculate a finance charge *less than* the maximum:

$$\frac{\text{Amount Financed} \times (\text{rate to be charged})}{10} = \text{Finance Charge}$$

Once the *lower* finance charge is determined from this formula it is used to determine the adjusted APR as follows:

$$\frac{\text{Finance Charge} \times 1200}{\text{Amount Financed}} = \text{APR}$$

Where the APR is *300%* maximum (*for loans of \$50.00, or less, only*):

$$\frac{\text{Amount Financed}}{4} = \text{Finance Charge}$$

B.

Amount of Loan (amount financed)	Finance Charge	APR%
\$60.00	\$14.50	290.00%
\$70.00	\$16.50	283.00%
\$80.00	\$18.50	277.50%
\$90.00	\$20.50	273.00%
\$100.00	\$22.50	270.00%
\$110.00	\$24.00	262.00%
\$120.00	\$25.50	255.00%
\$130.00	\$27.00	249.25%
\$140.00	\$28.50	244.25%
\$150.00	\$30.00	240.00%
\$160.00	\$31.50	236.25%
\$170.00	\$33.00	233.00%
\$180.00	\$34.50	230.00%
\$190.00	\$36.00	227.35%
\$200.00	\$37.50	225.00%
\$210.00	\$38.50	220.00%
\$220.00	\$39.50	215.45%
\$230.00	\$40.50	211.30%
\$240.00	\$41.50	207.50%
\$250.00	\$42.50	204.00%
\$260.00	\$43.50	200.75%
\$270.00	\$44.50	197.75%
\$280.00	\$45.50	195.00%
\$290.00	\$46.50	192.40%
\$300.00	\$47.50	190.00%
\$310.00	\$48.50	187.75%
\$320.00	\$49.50	185.60%
\$330.00	\$50.50	183.65%
\$340.00	\$51.50	181.75%
\$350.00	\$52.50	180.00%
\$360.00	\$53.50	178.33%

<b>Amount of Loan</b> (amount financed)	<b>Finance Charge</b>	<b>APR%</b>
\$370.00	\$54.50	176.75%
\$380.00	\$55.50	175.25%
\$390.00	\$56.50	173.85%
\$400.00	\$57.50	172.50%
\$410.00	\$58.50	171.22%
\$420.00	\$59.50	170.00%
\$430.00	\$60.50	168.84%
\$440.00	\$61.50	167.73%
\$450.00	\$62.50	166.67%
\$460.00	\$63.50	165.65%
\$470.00	\$64.50	164.68%
\$480.00	\$65.50	163.75%
\$490.00	\$66.50	162.86%
\$500.00	\$67.50	162.00%
\$510.00	\$68.50	161.18%
\$520.00	\$69.50	160.38%
\$530.00	\$70.50	159.62%
\$540.00	\$71.50	158.89%
\$550.00	\$72.50	158.18%
\$560.00	\$73.50	157.50%
\$570.00	\$74.50	156.84%
\$580.00	\$75.50	156.21%
\$590.00	\$76.50	155.59%
\$600.00	\$77.50	155.00%
\$610.00	\$78.50	154.43%
\$620.00	\$79.50	153.87%
\$630.00	\$80.50	153.33%
\$640.00	\$81.50	152.81%
\$650.00	\$82.50	152.31%
\$660.00	\$83.50	151.80%
\$670.00	\$84.50	151.30%
\$680.00	\$85.50	150.90%
\$690.00	\$86.50	150.40%
\$700.00	\$87.50	150.00%
\$710.00	\$88.50	149.60%
\$720.00	\$89.50	149.20%
\$730.00	\$90.50	148.80%
\$740.00	\$91.50	148.40%
\$750.00	\$92.50	148.00%
\$760.00	\$93.50	147.60%
\$770.00	\$94.50	147.30%
\$780.00	\$95.50	146.90%
\$790.00	\$96.50	146.60%
\$800.00	\$97.50	146.20%
\$810.00	\$98.50	145.90%
\$820.00	\$99.50	145.60%
\$830.00	\$100.50	145.30%
\$840.00	\$101.50	145.00%
\$850.00	\$102.50	144.70%
\$860.00	\$103.50	144.40%
\$870.00	\$104.50	144.10%
\$880.00	\$105.50	143.90%

<b>Amount of Loan</b> (amount financed)	<b>Finance Charge</b>	<b>APR%</b>
\$890.00	\$106.50	143.60%
\$900.00	\$107.50	143.30%
\$910.00	\$108.50	143.10%
\$920.00	\$109.50	142.90%
\$930.00	\$110.50	142.60%
\$940.00	\$111.50	142.30%
\$950.00	\$112.50	142.10%
\$960.00	\$113.50	141.90%
\$970.00	\$114.50	141.60%
\$980.00	\$115.50	141.40%
\$990.00	\$116.50	141.20%
\$1,000.00	\$117.50	141.00%
\$1,050.00	\$120.00	137.10%
\$1,100.00	\$122.50	133.60%
\$1,150.00	\$125.00	130.40%
\$1,200.00	\$127.50	127.50%
\$1,250.00	\$130.00	124.80%
\$1,300.00	\$132.50	122.30%
\$1,350.00	\$135.00	120.00%
\$1,400.00	\$137.50	117.80%
\$1,450.00	\$140.00	115.90%
\$1,500.00	\$142.50	114.00%
\$1,550.00	\$145.00	112.20%
\$1,600.00	\$147.50	110.60%
\$1,650.00	\$150.00	109.10%
\$1,700.00	\$152.50	107.60%
\$1,750.00	\$155.00	106.30%
\$1,800.00	\$157.50	105.00%
\$1,850.00	\$160.00	103.80%
\$1,900.00	\$162.50	102.60%
\$1,950.00	\$165.00	101.50%
\$2,000.00	\$167.50	100.50%

To calculate the APR for a single payment 30 day loan, use the following formula:

$$\frac{\text{Finance Charge} \times 1200}{\text{Amount Financed}} = \text{APR}$$