

NOTICE TO THE PUBLIC – PAWN LOAN CHARGES

For the purposes of this notice, the term “month” is defined as period of time consisting of 30 consecutive calendar days.

per California Financial Code (CFC) Section 21003

YOU CAN BE REQUIRED TO PAY THESE CHARGES FOR YOUR LOAN

THE CHARGES LISTED BELOW ARE SET IN CALIFORNIA LAW – THEY ARE FOR LOANS UP TO \$2,499.99

1 Loan Set-Up Fee – CFC 21200.1.
A loan setup fee of seven dollars and fifty cents (\$7.50) or 3.5 percent, whichever is greater, may be charged for each loan. However, the maximum loan setup fee shall not exceed ninety dollars (\$90). Loan setup fees are in addition to any other allowed charges.

2 Interest Charges for the First 3 Months – CFC 21200.5. A pawnbroker may charge as prescribed in the following Schedule of Charges: The monthly charge for any extension of a written contract required by Section 21201 or 21201.5 shall be computed in accordance with the provisions of Section 21200.	Loan Amount	Total Interest Charge
	\$0 - \$19.99	\$3
	\$20 - \$49.99	\$6
	\$50 - \$74.99	\$9
	\$75 - \$99.99	\$12
	\$100 - \$174.99	\$15
	\$175 - \$2,499.99	9% of the Loan Amount

3 Monthly Interest for the 4th and Subsequent Months – CFC 21200.
(a) Except as otherwise provided in this chapter, no pawnbroker shall charge or receive compensation at a rate exceeding the sum of the following:
 (1) Three percent per month on the unpaid principal balance of any loan.
 (2) A charge not exceeding three dollars (\$3) a month on any loan when the monthly charge permitted by paragraph (1) would otherwise be less.
(b) One month’s interest may be charged for any part of the month in which pawned property is redeemed.

THE INTEREST RATES ON LOANS \$2,500 OR OVER ARE NOT REGULATED AND CAN BE NEGOTIATED per CFC Section 21051

4 Storage/Handling/Security Fee – CFC 21200.6. (a) In addition to other allowed charges, at the time property is redeemed or a replacement loan is issued pursuant to Section 21201.5, the pawnbroker may collect a handling, storage, and security charge for pawned articles. The maximum amount that may be charged pursuant to this section is in accordance with the following schedule: (b) For purposes of this section, cubic feet shall be determined by multiplying the width of an article, at its greatest width, by the depth of an article, at its greatest depth, by the height of an article, at its greatest height.	Item Size (space needed to store in cubic inches)	Fee	Or Flat Fee
	less than 1 cu. ft.	\$5	2.5%
	1-3 cu. ft.	\$10	2.5%
	3-6 cu. ft.	\$20	2.5%
	6-7 cu. ft.	\$30	2.5%
	Each cubic foot greater than 7 cu. ft.	+ \$5	2.5%

OTHER PERMISSABLE FEES YOU MAY HAVE TO PAY

5 Ten Day Notice Fee – CFC 21201.2.
If the pledgor fails to redeem any pawned item during the loan period, thereby obliging the pawnbroker to mail or electronically transmit the notice required under Section 21201, the pawnbroker may charge a fee of up to seven dollars (\$7) for services and costs pertaining to the preparation of the notice, in addition to any other allowed charges.

6 Lost Ticket fee – CFC 21201.1.
Whenever a pledger, or his or her assignee, loses a pawn ticket, a fee of not to exceed ten dollars (\$10) may be charged for services of verifying the identification of the claimant, fingerprinting the claimant, and having the claimant execute a declaration under penalty of perjury.

7 Remote Transaction Fee – CFC 21200.9.
In addition to other allowed charges, a pawnbroker may collect a remote transaction fee, if the pledgor elects to request a replacement loan or to redeem a loan through electronic means, of up to 3.0 percent of the transaction amount to cover the recurring costs associated with software applications.

8 Firearms Fee – CFC 21200.8.
In addition to other allowed charges, a pawnbroker may collect a processing charge of twenty dollars (\$20) for each firearm pawned.

9 Redemption Receipt – CFC 21204.
Every pawnbroker, upon redemption of a loan contract, shall provide the borrower with a receipt that correctly states in detail all of the fees, charges, and compensation paid by the borrower to the pawnbroker.

10 APR The “Annual Percentage Rate”
Interest includes all of the costs of the loan known to be applicable to the loan at the time the loan is written. You can use the APR to compare the costs of this loan with other types of loans. The formula for APR is the Interest plus Fees and Charges divided by the Number of months of the Loan times 12 times 100.

Insurance – CFC 21201.3.
(a) The written contract required pursuant to Section 21201 shall contain a provision in 8-point type stating whether the item or items pledged are to be stored at the business premises of the pawnbroker and adjacent to this provision, the following disclosure shall be made: “We must return your property within two business days if your property is stored off premises.”
(b) Every pawnbroker shall display a sign at his or her premises indicating whether or not pawned items are insured.
(c) If a pawnbroker stores pledged property at a location other than the pawnshop, the pawnbroker shall post a conspicuous sign stating that pawned items may be stored off premises with the consent of the pledgor and that following the redemption of a loan, property is required to be returned the next calendar day upon which both the pawnbroker’s store and the storage facility are open, not to exceed two business days.

Your Item: **IS** or **IS NOT** insured.