

AZ bill SB1689 compared with current Consumer Lender law

RESULTS UNDER AZ CL LAW -- Tiered Rates 36% to \$3K, 24% from \$3K to \$10K

Find the payment amount that pays off (amortizes to zero) the Amount Financed plus Fees using NCLC's APR-2002 Tab 6:Split Rates then calculate APR using APR-2002 Tab 2:Reg.Pay

Loan Amount =	\$2,000	\$3,000	\$5,000	\$6,000	\$10,000
Fee =	\$100	\$150	\$150	\$150	\$150
Term (Years) =	3	4	5	5	5
Monthly Payment =	\$96.18	\$124.52	\$175.03	\$204.45	\$320.66
Final Payment =	\$96.70	\$123.58	\$176.03	\$204.85	\$320.84
Total Repayment =	\$3,463.00	\$5,976.02	\$10,502.80	\$12,267.40	\$19,239.78
Finance Charge =	\$1,463.00	\$2,976.02	\$5,502.80	\$6,267.40	\$9,239.78
Total Interest Paid =	\$1,363.00	\$2,826.01	\$5,352.80	\$6,117.40	\$9,089.77
NCLC APR =	39.97%	39.13%	34.24%	32.77%	29.53%

CURRENT CONSUMER LENDER LAW

A.R.S. 6-635. Other allowable fees; annual reporting

...not more than 5% of a closed end consumer loan...
...but in no event in an amount that is more than \$150.

A.R.S. 6-637. Term; payments under current law

Max term for a loan up to \$1,000 is 24 months (+15 days)
Max term for a loan up to \$2,500 is 36 months (+15 days)
Max term for a loan up to \$4,000 is 48 months (+15 days)
Max term for a loan up to \$6,000 is 60 months (+15 days)
Max term for a loan over \$6,000 is any agreed on term

RESULTS UNDER 2026 SB1689 -- Tiered Rates 36% to \$10K, 24% from \$10K to \$20K, 18% from \$20K to \$50K

Find the payment amount that pays off (amortizes to zero) the Amount Financed plus Fees using NCLC's APR-2002 Tab 6:Split Rates then calculate APR using APR-2002 Tab 2:Reg.Pay

Loan Amount =	\$2,000	\$3,000	\$5,000	\$6,000	\$10,000
Fee =	\$100	\$150	\$250	\$300	\$300
Term (Years) =	3	4	5	5	5
Monthly Payment =	\$96.18	\$124.67	\$189.71	\$227.64	\$371.90
Final Payment =	\$96.70	\$124.54	\$187.83	\$227.23	\$370.16
Total Repayment =	\$3,463.00	\$5,984.03	\$11,380.72	\$13,657.99	\$22,312.26
Finance Charge =	\$1,463.00	\$2,984.03	\$6,380.72	\$7,657.99	\$12,312.26
Total Interest Paid =	\$1,363.00	\$2,834.02	\$6,130.71	\$7,357.98	\$12,012.26
NCLC APR =	39.97%	39.21%	38.77%	38.77%	37.63%

PROPOSED LAW 2026 SB1689

A.R.S. 6-635. Other allowable fees; undrr SB1689

...not more than 5% of a closed end consumer loan...
...but in no event in an amount that is more than \$300.

A.R.S. 6-637. Term; payments under SB1689

Max term for a loan up to \$1,000 is 24 months (+15 days)
Max term for a loan up to \$2,500 is 36 months (+15 days)
Max term for a loan up to \$4,000 is 48 months (+15 days)
Max term for a loan up to \$6,000 is 60 months (+15 days)
Max term for a loan over \$6,000 is any agreed on term

Loan Amount =	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000
Fee =	\$300	\$300	\$300	\$300	\$300
Term (Years) =	10	10	10	10	10
Monthly Payment =	\$317.24	\$544.75	\$736.18	\$919.43	\$1,101.20
Final Payment =	\$322.09	\$539.11	\$736.42	\$919.86	\$1,101.22
Total Repayment =	\$38,073.65	\$65,364.36	\$88,341.84	\$110,332.03	\$132,144.02
Finance Charge =	\$28,073.65	\$45,364.36	\$58,341.84	\$70,332.03	\$82,144.02
Total Interest Paid =	\$27,774.96	\$45,064.35	\$58,041.84	\$70,032.03	\$81,844.02
NCLC APR =	37.08%	31.18%	27.51%	25.34%	23.97%

Ref: The NCLC APR-2002 Program is from:
<https://www.nclc.org/credit-math-software/>