

Instructions to Illinois EROs Providing Taxpayer Refund Advance Loans

(for 2018 filing season)

Illinois state law requires you to post certain specified information to all applicants for our Refund Advance Loan.

We are providing you with a wall poster to aid your compliance with applicable law.

The actual poster is required to be a minimum of 16" by 20" inches in size. For your reference, we have included a reduced-size sample of the poster on the following page. **To comply with state law, you must post a full-size poster, not the sample included on the next page. A full-size poster will be shipped to you directly by us.**

Please Note: There may be additional state, city, or local provisions on placement of this poster and translations of this poster, as well as other provisions for additional required disclosures. **Illinois has strict requirements regarding fees and calculation of APR.** Noncompliance could result in financial or criminal penalties. Additionally, we are required to suspend your account with us if you do not comply with applicable state law.

Attached you will find a one-page disclosure.

NOTE: These forms are provided by us as a courtesy. We do not make any representations or warranties that these forms comply with the disclosure requirements for tax refund products or taxpayer advances that may meet the definition of refund anticipation loans under state law. Please seek the opinion of your own attorney regarding pertinent state laws governing your offering of tax refund products or taxpayer advances in your state to ensure your compliance with all applicable state laws.

NOTICE CONCERNING REFUND ANTICIPATION LOANS

- ▶ When you take out a refund anticipation loan, you are borrowing money against your tax refund. YOU CAN USUALLY GET YOUR REFUND IN 8 TO 15 DAYS WITHOUT PAYING ANY EXTRA FEES AND TAKING OUT A LOAN. You can have your tax return filed electronically and your refund direct deposited into your own bank account without obtaining a loan or paying fees for an extra product.
- ▶ The Refund Advance Loan is available in the amounts of **\$500**, **\$1,000**, and **\$1,500**.
- ▶ The fee for a Refund Advance Loan is **\$0.00**. If you do apply for a Refund Advance Loan and also purchase a Refund Transfer, your fee for the first tax refund received is **\$15.00 or \$20.00**. If you receive more than one tax refund through the Refund Transfer, there is an additional fee of **\$10.00**. A Refund Transfer is optional and is not required to obtain a Refund Advance Loan.
- ▶ The "refund anticipation loan interest rate," calculated as set forth in the Illinois statute § 815 ILCS 177/5, is as follows:

Amount of Approved Refund Advance Loan	Interest Rate <u>without</u> Optional Refund Transfer*	Interest Rate <u>with</u> Refund Transfer and One Tax Refund Received* (\$15.00/\$20.00 in RT Fees)	Interest Rate <u>with</u> Refund Transfer and Multiple Tax Refunds Received* (\$25.00/\$35.00 in RT Fees)
\$500.00	0.00%	52.1% / 69.5%	86.9% / 104.3%
\$1,000.00	0.00%	26.1% / 34.8%	43.5% / 52.1%
\$1,500.00	0.00%	17.4% / 23.2%	29.0% / 34.8%

* Assuming loan repaid in full within 21 days of electronically filing.