

Responsible Lending

Loans for People strives to make sure that any online loan application is reasonable since we take responsible lending very seriously. Please make sure you understand the terms and conditions of a loan agreement and only apply for loans that you can afford to pay back.

MAX/MIN REPAYMENT TERMS AND MAX APR

The website offers loans with maturities as little as three months and as long as thirty-six months. Depending on your situation, lending rates can range from 9.3% APR to a maximum APR of 1294% APR.

PROCESS OF COLLECTIONS

Please get in touch with the lender directly if you're experiencing trouble making a payment.

The lender may reserve the right to give your information to a third-party collections agency if the matter is not addressed.

IMPLICATIONS OF FAILURE TO PAY

Repayment within the predetermined time limit is always advised. Every lender has different rules about fees, interest, and how they collect past-due amounts. Most will get in touch with you via mail or phone to reschedule payment.

Charges and/or increased interest could follow nonpayment. We advise getting in touch with your lender as soon as you suspect an issue because, if you don't, it can be recorded on your credit report.

RENEWAL POLICY

You should get in touch with your lender ahead of time if you want to renew your loan. The majority of lenders will continue to charge the whole amount outstanding at the same interest and fee rate for an additional month. If you don't make your payments, your loan may automatically renew or extend, and you can be charged more interest or other fees.

Please be aware that if you are having trouble making your loan payments on any of your current credit, it is not advised that you renew your loan. You should get in touch

with your lender right away if you are having trouble making your agreed-upon repayments. Another option is to get free, impartial debt advice.

CONSOLIDATING EXISTING DEBTS

Please be advised that if you are trying to combine your current debts, the new loan you take out may have a higher interest rate, a longer repayment period, and a larger total amount that you must return.