

OVERDRAFT LOAN COSTS

U.S. cost of overdraft lending: **\$23.7 billion**

State's share of overdraft fees: **\$202.7 million**

U.S. share of overdraft loan fees from debit card transactions: **44%**

U.S. median amount of credit extended in debit card overdraft loan: **\$16**

U.S. median amount of overdraft loan fee: **\$34**

\$54,676

Nevada's Share of Overdraft Fees

\$202.7 Million

AUTO FINANCING

Cost of dealer overcharges on auto loan interest rates – all cars: **\$208.1 million**

Cost of interest rate overcharges – new cars: **\$98.1 million**

Cost of interest rate overcharges – used cars: **\$110 million**

Total cost of dealer overcharges
on auto loan interest rates

\$208.1 Million

PAYDAY LENDING EXPERIENCE

Number of payday lending stores: **414**

Annual payday loans per store: **3,643**

Average payday loan size: **\$350**

Maximum APR of two-week \$100 payday loan: **NO LIMIT**

Total payday loan volume: **\$527.8 million**

Total payday loan volume from churning: **\$401.1 million**

Total payday lending fees paid annually: **\$111.7 million**

Payday Loan Volume



APR Allowed on a Two-Week \$100 Payday Loan:

NO LIMIT

SOURCES AND NOTES

Mortgages

Mortgage Bankers Association, *National Delinquency Survey*

Hope Now Alliance *State Data*, available at <https://www.hopenow.com/state-data.php>

GAO, *Characteristics and Performance of Nonprime Mortgages*, GAO-09-848R (July 28, 2009) available at <http://www.gao.gov/new.items/d09848r.pdf>

Center for Responsible Lending, *Soaring Spillover: Accelerating Foreclosures to Cost Neighbors \$502 Billion in 2009 Alone; 69.5 Million Homes Lose \$7,200 on Average* (May 2009) available at <http://www.responsiblelending.org/mortgage-lending/research-analysis/soaring-spillover-3-09.pdf>

Federal Financial Institutions Examination Council, *2006 Home Mortgage Disclosure Act data*. The federal regulators that preempted state consumer protection laws include the Office of the Controller of Currency, Office of Thrift Supervision and National Credit Union Administration

Overdraft/Payday Lending

Center for Responsible Lending, *Overdraft Explosion: Bank Fees for Overdrafts Increase 35% in Two Years* (October 2009). Costs by state estimated by dividing a national cost of \$23.7 billion in overdraft fees proportionally by population.

Center for Responsible Lending, *Phantom Demand: Short-term due date generates need for repeat payday loans, accounting for 76% of total volume* (July 2009).

Payday data is from most recent annual report from state regulators. Number of payday lenders, loan volume, loans per store, and average loan size from CRL's Phantom Demand report. If data are not reported by state regulator, loan volume is estimated based on national data and total fees are estimated by multiplying the typical finance charge in that state by the total loan volume.

Auto Financing

Center for Responsible Lending, *Auto Dealers' Lending Abuses Cost Billions* (October 2009)

Nevada v. Bank of America Corp., No. 12-15005 archived on April 23, 2012

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