

Federal Law Impacts Military Customers

TO OUR MILITARY CUSTOMERS:

Beginning October 3, 2016, we are required to comply with recent amendments to the regulations implementing the **Military Lending Act**. Due to limitations imposed by the amended law, we will no longer make loans to "covered borrowers," a term which includes active duty members of the military, their spouses and dependents.

With few exceptions, the new regulations apply to all forms of consumer credit, including: vehicle title loans, installment loans, unsecured open-end lines of credit, payday loans, refund anticipation loans, credit cards and deposit advance loans.

Additional information about the **Military Lending Act** and your options are available in this brochure. Thank you for giving us the opportunity to serve you – we hope to have the opportunity to provide other financial services to you in the future.



moneytreeinc.com

800.745.1011

Money in Time.®



FREQUENTLY ASKED QUESTIONS

WHAT TYPES OF LOANS ARE COVERED UNDER THE MILITARY LENDING ACT?

Moneytree offers the following loans that are covered under the **Military Lending Act** (depending on market): payday loans*, vehicle title loans** and installment loans.

THE MILITARY LENDING ACT APPLIES TO “COVERED BORROWERS.” WHO ARE “COVERED BORROWERS?”

This law defines a “covered borrower” as a person with the following status at the time he or she enters into a loan agreement:

- A regular or reserve member of the Army, Navy, Marine Corps, Air Force, or Coast Guard serving on active duty under a call or order that does not specify a period of 30 days or less, or such a member serving on Active Guard and Reserve duty as that term is defined in 10 USC 101(d)(6); and
- The member’s spouse or child defined in 38 USC 101(4); or
- An individual for whom the member provided more than one-half of the individual’s support for 180 days immediately preceding an extension of consumer credit.

TELL ME MORE ABOUT THE MILITARY LENDING ACT AND HOW IT AFFECTS MY CHOICE FOR CONSUMER LOANS.

The **Military Lending Act** was enacted by Congress in 2005, setting rate and term limits on certain types of “consumer credit,” including payday loans, short-term installment loans and vehicle title loans. The new regulations expand the definition of “consumer credit” to include all of the loan products offered by Moneytree.

I WAS PREVIOUSLY, BUT AM NO LONGER, AN ACTIVE DUTY MEMBER OF THE MILITARY. AM I ELIGIBLE TO APPLY FOR A CONSUMER LOAN FROM MONEYTREE?

Yes. In this case, you may be eligible to apply for a consumer loan from Moneytree.

I AM MARRIED TO AN ACTIVE DUTY MEMBER OF THE MILITARY, BUT I HAVE MY OWN INCOME. I AM APPLYING FOR INDIVIDUAL CREDIT. AM I ELIGIBLE TO APPLY FOR A CONSUMER LOAN FROM MONEYTREE?

No. Under the law, you are a “covered borrower.” Due to limitations imposed by the law, we will no longer be able to make loans to covered borrowers beginning October 3, 2016.

I AM IN THE RESERVES, BUT I HAVE NOT BEEN CALLED TO ACTIVE DUTY. AM I ELIGIBLE TO APPLY FOR A CONSUMER LOAN?

As long as you have not been called to active duty for more than 30 consecutive days, you may be eligible to apply for a consumer loan.

HOW WILL YOU DETERMINE WHETHER I AM A “COVERED BORROWER?”

Moneytree may receive information about your military “covered borrower” status from a third party credit reporting agency or from the Department of Defense. If you are listed as a “covered borrower” but you believe you are not a “covered borrower,” you must contact the credit reporting agency or Department of Defense to correct your status.

I AM A COVERED BORROWER, AND I HAVE A LOAN THAT IS DUE AFTER OCTOBER 3, 2016. WHAT ARE MY OPTIONS?

Your loan payment is due and payable on the due date as shown on the loan agreement. You will not be able to renew or refinance your loan beginning October 3, 2016. If you are unable to repay the loan in full because your financial circumstances have changed, please talk to the branch representative or call our **Customer Service Team at 800.745.1011** to discuss options.

I AM A COVERED BORROWER; CAN I STILL CHOOSE MONEYTREE TO CASH CHECKS, BUY MONEY ORDERS, LOAD OR UNLOAD MY PREPAID DEBIT CARD, OR SEND WIRE TRANSFERS THROUGH WESTERN UNION?

Yes. The law’s limitations apply only to “consumer credit.” You are welcome to visit any Moneytree to cash checks, purchase money orders, send and receive wire transfers and process prepaid debit card transactions.

WHO DO I CONTACT IF I WANT TO COMMENT ABOUT THE MILITARY LENDING ACT?

You may contact your state’s government officials or the government agency that regulates consumer lending in your state. Contact information for government officials and agencies can be found at:

<https://www.usa.gov/elected-officials>. Additional information can be found at the Department of Defense website at: <http://www.defense.gov/>.

The information included in this brochure is based on definitions published by the Department of Defense and is subject to change.

*Payday Loans may also be referred to as deferred deposits, signature loans, payday loans without a checking account, and loans without a checking account, depending on the state in which the loan is offered. **Vehicle title loans may also be referred to as auto equity loans.