

Instructions to EROs Providing Refund Advance Loans in New York (for 2019 filing season)

The laws of your state may require you to provide certain specified information to all applicants for our Refund Advance Loan (RAL) product. We are providing you with a hand out disclosure to aid your compliance with applicable law.

You must complete the blanks on the form before you provide the form to the applicant(s). This includes: estimated tax return without a loan; amount of loan they have applied or qualified for; and the estimated dates that a taxpayer would receive their return if not choosing a RAL. You can see on the form that the first date will be 28 days from today (the filing date), and the second date will be 21 days from today (the filing date).

The applicant(s) must sign and date the form, and you must retain a signed copy for your files.

Please Note: There may be additional state, city, or local provisions on additional disclosures, oral disclosures, or translations of the disclosures. (For example, there are additional disclosures required by **New York City** EROs, as well as additional consumer protection disclosures required by the state/city.) 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.

Legal Notice: These forms are provided as a courtesy. No representations or warranties are made that these forms fully comply with all disclosure requirements for tax refund products under applicable state, city, or local law. Please seek the opinion of your own attorney regarding pertinent state laws governing your offering of tax refund products in your state to ensure your compliance with all applicable state laws.

New York State Disclosure for Refund Anticipation Loans

- YOU ARE NOT REQUIRED TO ENTER INTO THIS REFUND ANTICIPATION LOAN AGREEMENT MERELY BECAUSE YOU HAVE RECEIVED THIS INFORMATION.
- IF YOU DO SIGN A CONTRACT FOR A REFUND ANTICIPATION LOAN, YOU WILL BE TAKING OUT A LOAN.
- IF YOU DO NOT TAKE OUT THIS REFUND ANTICIPATION LOAN, YOU ARE ELIGIBLE TO RECEIVE A GROSS TAX REFUND OF APPROXIMATELY \$_____.
- IF YOU DO TAKE OUT THIS REFUND ANTICIPATION LOAN, YOU WILL BE RESPONSIBLE TO PAY BETWEEN **\$0 AND \$142.03** IN FEES AND CHARGES FOR THE LOAN. AFTER THESE FEES ARE PAID, YOU WILL RECEIVE BETWEEN **\$500 AND \$6,000** AS YOUR LOAN.
- THE ESTIMATED ANNUAL PERCENTAGE RATE OF YOUR REFUND ANTICIPATION LOAN IS **0% OR 36%**. THIS IS BASED ON THE ACTUAL AMOUNT OF TIME YOU WILL BE LENT MONEY THROUGH THIS REFUND ANTICIPATION LOAN.
- IF YOU DO TAKE OUT THIS REFUND ANTICIPATION LOAN, YOU CAN EXPECT TO RECEIVE YOUR LOAN WITHIN APPROXIMATELY TWO BUSINESS DAYS OF THE DATE THE IRS ACKNOWLEDGES ACCEPTANCE OF YOUR TAX RETURN.
- IF YOU DO NOT TAKE OUT THIS REFUND ANTICIPATION LOAN, YOU CAN STILL RECEIVE YOUR TAX REFUND QUICKLY. IF YOU FILE YOUR TAX RETURN ELECTRONICALLY AND RECEIVE YOUR TAX REFUND THROUGH THE MAIL, YOU CAN EXPECT TO RECEIVE YOUR REFUND WITHIN APPROXIMATELY TWO BUSINESS DAYS OF _____. IF YOU FILE YOUR TAX RETURN
(28 days from today)
ELECTRONICALLY AND HAVE YOUR TAX REFUND DIRECTLY DEPOSITED INTO A BANK ACCOUNT, YOU CAN EXPECT TO RECEIVE YOUR REFUND WITHIN APPROXIMATELY TWO BUSINESS DAYS OF _____.
(21 days from today)
- PLEASE SEE BELOW FOR EXAMPLES OF POSSIBLE LOAN CHARGES ON VARIOUS LOAN AMOUNTS.

Loans are available in four possible increments: (1) \$500, (2) 25% of expected tax refund at no fee or interest, (3) 50% of expected tax refund at 36% APR, or (4) 75% of expected tax refund at 36% APR. **Examples below are based on an expected tax refund amount of \$5,200.**

AMOUNT FINANCED The amount of credit provided to you or on your behalf.	ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	TOTAL OF PAYMENTS The amount you will have paid after you have made all payments as scheduled.
\$500	0.00%	\$0.00	\$500.00
\$1,300 (25% of expected refund)	0.00%	\$0.00	\$1,300.00
\$2,600 (50% of expected refund)	36%*	\$61.55*	\$2,661.55*
\$3,900 (75% of expected refund)	36%*	\$92.32*	\$3,992.32*

** Estimated amount assuming loan repaid in full within 24 days of electronically filing. Early payments and partial payments may decrease the amount of interest owed. Late Payments may increase the amount of interest owed; however, the interest will cease to accrue after 45 days.*

Primary Taxpayer Signature: _____ Date: _____

Joint Taxpayer Signature (if filing jointly): _____ Date: _____

Tax Preparer Name _____ Tax Preparer ID: _____