



Payday Loans and Cash Advances: Service Members

If you are in the military, the law protects you and your dependents. The APR on payday loans cannot be more than 36%. The lender must give you documents that explain the cost of the loan and your rights.

Should I get a payday loan or cash advance loan?

Even with these protections for service members, payday loans can be very expensive. Before you get a payday loan, consider these choices:

- Get financial help from military aid societies like:
 - Army Emergency Relief: (703) 428-0000 aerhq.org
 - Navy and Marine Corps Relief Society: (703) 696-4904 nmcrs.org
 - Air Force Aid Society: (800) 769-8951 afas.org
 - Coast Guard Mutual Assistance: (800) 881-2462 cgmahq.org
- Borrow money from family or friends
- Ask your employer if you can get an advance on your paycheck
- Talk to a credit counselor about getting more time to pay your bills

Where can I get more information about borrowing money?

For more information about other ways to borrow money or to get help managing your finances:

- Call the Department of Defense at 1-800-342-9647. This line is staffed 24 hours a day, 7 days a week.
- Go to militaryonesource.com.