

DOES MY COMPANY NEED A CONSUMER FINANCE LICENSE FROM THE NORTH CAROLINA OFFICE OF THE COMMISSIONER OF BANKS DECISION GUIDE

IS YOUR COMPANY A CONSUMER FINANCE LENDER OR SERVICER OF ACTIVE* CONSUMER FINANCE LOANS MADE TO NC RESIDENTS?

YES

NO

DOES YOUR COMPANY FUND OR SERVICE LOANS WHICH HAVE ALL OF THE FOLLOWING CHARACTERISTICS:

LOAN WAS INITIALLY FUNDED BY A CONSUMER FINANCE LENDER
LOAN WAS NOT FUNDED BY A BANK, SAVINGS AND LOAN, OR CREDIT UNION

NO

YES

LOAN FUNDS DISBURSED DIRECTLY TO BORROWER, NOT TO A THIRD PARTY
(EXAMPLES OF A THIRD PARTY INCLUDE: CAR DEALERS, VETERINARY OFFICES, FURNITURE STORES, ETC.)

NO

YES

INTEREST RATE ON LOAN IS MORE THAN SIXTEEN PERCENT (16%)

NO

YES

LOAN AMOUNT IS LESS THAN OR EQUAL TO TWENTY-FIVE THOUSAND

NO

YES

LOAN IS UNSECURED OR
LOAN IS SECURED BY AUTOMOBILES OR PERSONAL PROPERTY ITEMS

NO

YES

LOAN IS NOT SECURED BY REAL PROPERTY

NO

YES

Based on your answers, your company may need a license from the North Carolina Office of the Commissioner of Banks to fund or service loans made under North Carolina's Consumer Finance Act.

[CLICK HERE TO LEARN MORE ABOUT OR BEGIN THE APPLICATION PROCESS](#)

Should you have more questions, please contact us at consumerfinance@nccob.gov

Thank you.

Based on your answers, your company is not likely to be in need of a license to lend or service loans made under North Carolina's Consumer Finance Act.

Should you have more questions, please contact us at

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Thank you.

*Active loans are those loans which have not been charged off and are not in a post-judgment status.

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