



April is
Financial
Literacy Month



The Best Borrower is an Informed Borrower

Here are some helpful tips and resources when shopping for an online loan

Look for the **OLA Seal** – you can trust the company you’re working with.

OLA Members are required by Best Practices to treat people with courtesy and respect.



- Commitment to the highest standards of conduct
- Ensure the best possible experience for customers
- Fully compliant with federal law
- Your personal data will be protected and encrypted
- Clear and conspicuous information about loan terms
- No false or misleading promises or deceptive advertising



If a website makes the following promises it may be a fraudulent site.

These unsubstantiated guarantees are strictly prohibited by **OLA’s Best Practices:**

- No credit check
- Guaranteed loan / every application accepted
- Immediate transfer of funds
- We will approve your loan
- Pre-qualified



Online borrowing **safety tips:**



- Go to their Contact Us page – make sure you know the name of your lender. Confirm there is an address or telephone number to reach them
- Thoroughly read the lender’s terms and conditions
- Do not pay money to get a loan
- Keep any paperwork, emails, contacts, and other information you receive

If you encounter the following fraudulent activities, immediately call the OLA Hotline to report the incident:

- Threats of legal action or jail time to pay debts
- Requests to pay debts that you don’t recognize or debts that never existed
- Demands for immediate payment via MoneyGram or gift cards to clear debts
- Loan approval conditional on paying an upfront fee to demonstrate ability to repay



If you feel that you’ve been the **victim of fraud, call OLA’s consumer Hotline:**

- Call any day of the week to speak to a live operator and report fraud
- Keep record of all the fraudulent activity to use in your report
- Hotline hours: Mon-Fri: 8:00 AM – 8:00 PM; Sat & Sun: 8:00 AM – 4:30 PM CT

1-866-299-7585