

# General Information Regarding “Credit Availability” Transactions

Mississippi  
Department of Banking  
and Consumer Finance



**IF YOU HAVE ANY UNRESOLVED  
PROBLEM WITH A TRANSACTION AT  
THIS LOCATION, YOU ARE ENTITLED  
TO ASSISTANCE.**

**PLEASE CALL OR WRITE:**

**The Mississippi Department of Banking  
and Consumer Finance**

**Post Office Box 12129  
Jackson, MS 39236  
Phone (800) 844-2499  
Fax (601) 321-6933**

**[WWW.DBCF.MS.GOV](http://WWW.DBCF.MS.GOV)**

A Credit Availability loan is a binding contract to borrow money that is intended for short-term use and is not generally based on your credit report. This loan may be paid-off at any time. Paying off a loan early may result in paying less fees.

## **Borrower's rights and responsibilities**

A borrower has the right to rescind (cancel) the transaction within one (1) business day; however, if the borrower accepts the funds from the lender prior to the expiration of the one-day cancellation period, any origination fee charged shall be non-refundable.

A borrower may be charged a monthly handling fee up to \$25.00 per \$100.00 borrowed per month.

A borrower may be charged an origination fee of 1% of the amount disbursed or \$5.00, whichever is greater.

Loans of \$500.00 or less must be payable in an overall term of 4 to 6 months.

Loans of more than \$500.00 and up to \$2,500.00 must be payable in an overall term of 6 to 12 months (Max loan is \$2,500.00).

## **Lender rights in the event of default by the borrower**

A lender may charge a late fee of **10%** of the past-due amount **10** business days after the due date, provided that such fees are clearly disclosed in the contract.

If a borrower is in default for more than **60** days, a lender may charge and collect the following fees only if they are required to employ a third party, including an attorney:

A reasonable collection fee and/or attorney's fee.

All court cost incurred including contractual damages.

Fees and costs related to the repossession and sale of collateral.

### Licensee info:

MoneySpot Direct LLC, dba Sunshine Loans  
License Number: 2035881  
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Email [info@sunshineloans.com](mailto:info@sunshineloans.com)