

Contact Us

Your OneMain loan specialist is available to work with you to provide personalized loan solutions to help you reach your individual goals.

Call 877-550-MAIN to reach your local OneMain branch. Or visit us at **OneMainFinancial.com**.

New Mexico Only: This lender is licensed and regulated by the New Mexico Regulation and Licensing Department, Financial Institutions Division, P.O. Box 25101, 2550 Cerrillos Rd., Santa Fe, NM 87504. To report any unresolved problems or complaints, contact the Division by telephone at (505) 476-4885 or visit the website: www.rld.nm.gov/financial-institutions/.

OneMain Financial®

Talk to us today or visit
OneMainFinancial.com/apply



IMPORTANT CONSUMER INFORMATION

This brochure contains some common terms and definitions, which are intended to help you better understand your credit transaction. Credit costs money, so it is important that you fully understand the terms of your credit transaction. If you come across terms you do not understand, look up the terms, or ask our personnel to explain the terms to you. Ask questions. Make certain the questions that you ask are answered. Make certain you understand the terms and costs of your loan.

OneMain Financial®

First, what is credit?

Credit is an everyday part of your life. From your phone bills, to credit cards, to your rent or mortgage payment, credit gives you the buying power to purchase goods or services over time. Let's take a look at some common credit terms and their definitions.

Annual Percentage Rate (APR)

The cost of your credit as a yearly rate. APR is a combination of the interest rate plus the fees charged on your loan. APR is higher than the interest rate because it includes both fees and interest as finance charges. The calculation of APR is mandated pursuant to Federal Law (12 CFR Part 1026 – Truth in Lending Act (“TIL-APR”)). It is intended to provide a single value for a consumer to compare the cost of credit between one lender and another. Under New Mexico law, an additional type of annual percentage rate (“NM-APR”) must be disclosed, which may include additional charges that are not included in the TIL-APR. The NM-APR for a loan in an amount of more than \$500 and up to \$10,000 made pursuant to the Small Loan Act of 1955 or the Bank Installment Loan Act of 1959 cannot exceed thirty-six percent. The NM-APR for a loan in an amount of \$500 or less made pursuant to the Small Loan Act of 1955 or the Bank Installment Loan Act of 1959 cannot exceed thirty-six percent plus a fee that shall not exceed five percent of the total principal of the loan and shall not be imposed on any borrower more than once per 12-month period.

Balance

The total amount of money owed to a lender.

Collateral

Collateral is personal property, like your car or truck, you can use to back up or “secure” your promise to pay a loan. If you're unable to repay your loan, the lender could take your collateral.

Contract

A written binding document, describing terms of an agreement between two or more persons. (Keep all paperwork. Later, if you have any questions, you'll have your agreement in writing.)

Credit Bureau

A private company that keeps a record of your credit history for distribution upon request to authorized parties. When you apply for credit, a lender may request a credit report to review when considering your application.

Credit History

A record containing information about you, including your payment history on previous debts.

Credit Report

A report of the credit history and other information about you that is kept by credit bureaus, which may include: your name, address, Social Security number, payment history (good and bad), current and previous

debts, employers, income, etc. Accurate information on a credit report may not be legally removed. Incorrect information may be removed by disputing the information with the credit bureau involved.

Default

Failure to pay a debt as agreed to on a contract. When a loan is in default, the lender may require full payment of the remaining debt.

Equal Credit Opportunity Act (ECOA)

A federal regulation that requires lenders to make credit available to all creditworthy applicants without regard to: race, color, religion, national origin, gender, marital status or age; whether all or part of the applicant's income comes from a public assistance program; or whether the applicant has in good faith exercised any right under The Consumer Credit Protection Act.

Finance Charge

The dollar amount the credit will cost you. Finance charges include interest and may also include transaction fees and service fees.

Interest

The cost of borrowing money, generally a percentage of the amount owed.

Principal

The amount of money borrowed.