

# The 50-State Payday Loan Cost Index 2026

What a payday loan actually costs — in dollars — in every U.S. state. Published May 24, 2026. Free to republish under CC-BY 4.0 with attribution.

## Key findings

- A \$300 payday loan held 14 days costs **\$76 in Texas** — the most expensive state — versus about **\$1 in Connecticut**, roughly a **55x** difference for the identical loan.
- **15 states plus the District of Columbia** effectively ban payday lending through a 36%-APR cap; **25 states** permit single-payment payday loans, with the remainder restricting them or allowing installment products only.
- In the 15 banned jurisdictions the same emergency need is met by credit-union Payday Alternative Loans (28% APR cap), earned-wage access, and nonprofit aid — options that are 80–95% cheaper than a storefront payday loan.
- The single biggest driver of cost is the **state APR cap**, not the lender. Where the cap is high or absent, fees of \$20–\$25 per \$100 borrowed are common; where the cap is 36%, the same loan carries only a few dollars of fees.

## Pre-written headlines (free to use)

- › “A \$300 Payday Loan Costs 55x More in Texas Than in a Rate-Capped State”
- › “15 States Ban Payday Loans — Here’s What Borrowers Use Instead”
- › “The Real Price of a Payday Loan, Mapped: All 50 States”
- › “Same Loan, Wildly Different Price: Why Your State Line Decides What You Pay”

## The 10 most expensive states (\$300 loan, 14 days)

Rank	State	APR cap	Fee / \$100	Cost on \$300
1	Texas	664%	\$25.47	\$76
2	Utah	658%	\$25.24	\$76
3	Idaho	652%	\$25.01	\$75
4	Nevada	652%	\$25.01	\$75
5	Wisconsin	574%	\$22.02	\$66
6	Delaware	521%	\$19.98	\$60

7	Mississippi	521%	\$19.98	\$60
8	North Dakota	487%	\$18.68	\$56
9	Louisiana	478%	\$18.33	\$55
10	California	460%	\$17.64	\$53

Full 51-row dataset (50 states + DC) is available as a CSV at [payday-loans-cash-advance.net/research/cost-index-2026](https://payday-loans-cash-advance.net/research/cost-index-2026)

## Methodology

The Cost Index expresses each state's payday-loan price as a single comparable number: the finance charge on a \$300 single-payment loan carried for 14 days. The figure is derived from each state's statutory APR cap —  $\text{cost} = \$300 \times (\text{APR} \div 100) \times (14 \div 365)$  — which keeps every state on the same footing regardless of how its fee is written into law (per-\$100 fee, percentage cap, or tiered schedule).

Source inputs are the published rules of each state lending regulator, cross-checked against the Consumer Financial Protection Bureau, the Office of the Comptroller of the Currency, and the Quick Cash Compliance Matrix v0.1. A state is classified “effectively banned” where the all-in APR cap is 36% or lower, the threshold at which single-payment payday lending is not commercially offered. Texas is shown under its Credit Access Business (CAB/CSO) model, where a separate broker fee makes the effective price higher than the nominal lender rate.

Figures describe the legal maximum cost; an individual borrower may pay less. The Index is updated when state law changes and is versioned by date.

## Expert commentary — ready to quote

*“The number that decides what a payday loan costs you is not the lender’s name — it is your state’s APR cap. Two borrowers with identical credit, identical loans and identical paychecks can pay a 25-fold different price simply because they live on opposite sides of a state line. Before anyone borrows, they should check whether a credit-union Payday Alternative Loan is available to them first.”*

— Sarah Mitchell, AFC®, Accredited Financial Counselor, Quick Cash editorial board. Available for interviews via [press@payday-loans-cash-advance.net](mailto:press@payday-loans-cash-advance.net).

## States where payday loans are effectively banned

Arkansas, Connecticut, District of Columbia, Georgia, Maryland, Massachusetts, Montana, Nebraska, New Jersey, New York, North Carolina, Pennsylvania, South Dakota, Vermont, West Virginia.

In these jurisdictions Quick Cash directs residents to lower-cost alternatives only and does not refer them to payday lenders.

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