

# LOAN CENTRAL

## IMPORTANT DISCLOSURES RELATED TO AN ELECTRONIC REFUND PRODUCT

**PLEASE READ THESE IMPORTANT DISCLOSURES BEFORE YOU SIGN ANY ELECTRONIC REFUND PRODUCT DOCUMENTS.**

**If you are owed a federal tax refund, you have the right to choose how you will receive the refund. There are several options available to you. Some options cost money and some options are free. Please read about these options below.**

**You can file your tax return electronically or by paper and obtain your refund directly from the IRS for free.** The IRS and your State taxing authority can send your refund either by check mailed directly to you through U.S. Mail, or by direct deposit to your bank/credit union account. If you do not have an existing deposit account, you may wish to visit a local financial institution for information on low cost deposit accounts that may be available. The filing options available to you to receive your refund directly from the IRS are below. These are estimates, the IRS does not guarantee any specific time period.

Filing Method	Disbursement	Estimated Availability of Funds	Tax Preparation Fees
Paper Return	IRS Issued Check	5 to 7 weeks	Paid Directly to Preparer
Paper Return	IRS Direct Deposit	5 to 7 weeks	Paid Directly to Preparer
E-File	IRS Issued Check	21 to 28 days	Paid Directly to Preparer
E-File	IRS Direct Deposit	21 days or less	Paid Directly to Preparer

**You can file your tax return electronically and obtain your refund through an Electronic Refund Check (ERC).** With this option, you allow your preparation fees to be deducted from your refund. Total tax preparation costs are provided to you on the ERC Acknowledgements and Directives Form. Estimated availability of funds is less than 21 days, excluding Injured Spouse Returns, IRS Form 8379.

- If you apply for an ERC, and your state refund(s) is prepared pursuant to your Application, please note that state preparation fees will be charged for each state. If received, your state tax refund(s) may be applied to your E-file, special purpose deposit account (SPDA) fee and preparation fees. Any remaining balance of your state tax refund(s) will be refunded to you by check once all fees are paid.

**You can apply for a Refund Anticipation Loan (RAL).** A RAL is not a tax refund, it is a loan based upon your anticipated tax refund. If you apply for and receive a RAL, you will be obligated to repay the debt even if you do not receive a tax refund or if your refund is less than expected. If you apply for & are approved for a RAL, your RAL proceeds can be disbursed immediately or up to 2 business days.

- If you apply for and receive a RAL and you are filing a tax return that includes the Earned Income Tax Credit (EITC), the costs of the RAL will be deducted from and can substantially reduce your EITC benefits. You can obtain your full EITC benefit and avoid the costs of the RAL from being deducted from your EITC benefits by not applying for a RAL.
- If you are filing a joint tax return, and wish to apply for a RAL, you may but are not required to, apply for a loan with your spouse.
- A RAL may cost substantially more than other sources of credit. As a result, you should consider whether the loan that is offered is consistent with your personal needs and financial circumstances before you apply for a RAL. If you receive a RAL from us, you will be charged a Credit Investigation Fee of \$10, an E-file Fee of \$35, optional city & state preparation service fee(s), and you will also be charged a finance charge/loan origination fee. Below is the schedule showing the finance charge & APR range below:

Total Loan Amount including all fees	Finance Charge/Loan Origination Fee	Repayment Period	Annual Percentage Rate (APR)
\$135.00 to \$514.99	\$15.00	21 days	52.14% - 217.26%
\$515.00 to \$999.99	\$30.00	21 days	53.76% - 107.51%
\$1000.00 to \$1999.99	\$100.00	21 days	91.48% - 193.12%
\$2000.00 to \$13,000.00	\$200.00	21 days	47.62% - 193.12%

- If your requested RAL is denied or you do not accept the terms of the loan, and your tax refund is received pursuant to your application/agreement, the E-file Fee of \$35 will be charged along with federal (city & state, if applicable), tax return preparation fees, & SPDA Fees. You will not be charged a finance charge. The total fees are listed on your ERC Acknowledgments and Confirmations Form.
- If you apply for a RAL, and your city and/or state refund(s) are prepared pursuant to your Application, please note that state preparation fees of \$35.00 will be charged for each state and \$10.00 for city preparation. If received, your state tax refund(s) may be applied to your RAL. Any remaining balance of your state tax refund(s) will be refunded to you by check once your RAL is paid in full.
- You can cancel a RAL. If you apply for and are approved for a RAL, you may cancel the loan within 3 business days of the time you received the loan check or proceeds by returning the check to us. You will then receive an ERC for the amount of your tax refund less the E-file Fee, SPDA fee, and tax return preparation fees for federal (city and state, if applicable).
- Your application for a RAL may be denied if you are filing injured spouse or have outstanding unpaid federal or state taxes, delinquent child support, delinquent student loans, or other unpaid debt reported to the US Treasury that may offset your refund.

**ERC and RAL authorizations:** With the ERC and RAL options, you authorize and direct the IRS to have your tax refund sent to a temporary Special Purpose Deposit Account at The Ohio Valley Bank (OVB), from which they will issue you a refund less any federal and/or city & state preparation fees, SPDA fees, and e-file fees paid to Loan Central or direct your refund to pay off your RAL at Loan Central.

No one can guarantee when a tax refund will be issued nor the amount. The IRS does not guarantee that it will pay the full amount of the anticipated tax refund nor a specific date that a tax refund will be received by mail, deposited to your bank account, or delivered to OVB, whether or not you use our services. The use of our services will not provide a speedier payment of your refund than you can obtain for yourself through electronic filing the direct deposit to your own bank or credit union account.

Your RAL or ERC may be applied to any delinquent unpaid outstanding debt with Loan Central that you may have. You should determine whether you have any such outstanding delinquent unpaid debt before signing the application. You may ask Loan Central at the time of your loan request if you have any such debt. By signing the application, you are authorizing OVB to deduct from your refund any amounts necessary to repay such outstanding delinquent debt.

Once your tax return is filed, you may visit [www.irs.gov](http://www.irs.gov) and click on "Where's My Refund" or use the IRS2Go app on your mobile device to learn information about the processing of your refund.

### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

In an effort to protect you and our country, the USA Patriot Act was signed into law. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a new account. As such, we ask for your name, address, date of birth, and other information that will allow us to identify you. We may ask for a driver's license or other identifying documents.

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Taxpayer Signature

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Date

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Taxpayer Signature

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Date