

ROLLOVER ESCAPE CHECKLIST

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Rollover Calculator · State Laws · Opt-Out Letters · Settlement Scripts · Escape Timeline

For educational purposes only. Not financial or legal advice. Always verify current terms directly with lenders and your state's banking regulator.

SECTION 1: ROLLOVER CALCULATOR

See how fees stack up while your principal stays the same — this is the rollover trap.

| Rollover # | Fee Paid | Total Fees Paid | Principal Still Owed |
|---------------|----------|-----------------|---|
| Original Loan | \$0 | \$0 | \$500 |
| Rollover 1 | \$75 | \$75 | \$500 |
| Rollover 2 | \$75 | \$150 | \$500 |
| Rollover 3 | \$75 | \$225 | \$500 |
| Rollover 4 | \$75 | \$300 | \$500 |
| Rollover 5 | \$75 | \$375 | \$500 |
| Rollover 6 | \$75 | \$450 | \$500 |
| Rollover 7 | \$75 | \$525 | \$500 |
| Rollover 8 | \$75 | \$600 | \$500 — paid MORE than borrowed! |

My loan amount: \$ _____

My fee per rollover: \$ _____

SECTION 2: STATE ROLLOVER LAWS CHEAT SHEET

STATES THAT BAN ROLLOVERS (Illegal)

Arizona · Arkansas · Colorado · Connecticut · Georgia · Maryland · Massachusetts · Montana · New Hampshire · New Jersey · New York · Pennsylvania · Vermont · Washington DC

STATES THAT LIMIT ROLLOVERS

| State | Rollover Limit | Notes |
|------------|----------------|--|
| California | 2 per year | — |
| Florida | No rollovers | Must offer 60-day plan after 2nd default |
| Illinois | 2 max | Must offer repayment plan |
| Louisiana | 3 max | — |

| | | |
|------------|-------------|---|
| Missouri | 3 max | Must offer repayment plan after |
| Nevada | 3 max | — |
| Oklahoma | 3 max | — |
| Texas | Unspecified | Must offer repayment plan after 3 rollovers |
| Washington | 2 max | Must offer repayment plan |

| | | |
|------------------------|------------------------------|--|
| My state: _____ | Rollover limit: _____ | Was my rollover illegal? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not sure |
|------------------------|------------------------------|--|

SECTION 3: OPT-OUT LETTER (For Automatic Rollover Clauses)

Send this by certified mail BEFORE your due date.

[YOUR NAME]

[YOUR ADDRESS]

[DATE]

[LENDER COMPANY NAME]

[LENDER ADDRESS]

Re: Notice of Non-Renewal — Account # _____

To Whom It May Concern:

I am writing to notify you that I am declining any automatic renewal or rollover of the loan referenced above. I am revoking all ACH authorization for this account. I do not consent to any extension or renewal.

I will contact you separately to discuss settlement or a payment plan.

Please confirm receipt of this notice in writing.

Sincerely,

[YOUR NAME]

SECTION 4: ACH REVOCATION CHECKLIST

- Located ACH authorization in loan documents
- Noted lender's exact Company Name and Company ID
- Completed Revocation Letter to Lender
- Sent via certified mail with return receipt
- Kept copy for records
- Completed Stop Payment Letter to Bank
- Sent to bank at least 3 business days before next debit
- Kept copy for records
- Arranged alternative payment method
- Set calendar reminder to monitor account for next 3 payment cycles

SECTION 5: SETTLEMENT SCRIPT & TRACKER

Use this script when calling your lender:

"Hi, my name is [name] and my account number is [number]. I've revoked ACH authorization on this account. I want to resolve this debt, but I can't pay the full balance. I have [amount] available to settle this account in full today. I'm offering [30–40% of the balance]. If we can agree, I can pay right now with a certified check or money order."

SETTLEMENT TRACKER

| Lender | Original Balance | Offer 1 | Counter | Final Settlement | Date Paid | Confirm # |
|--------|------------------|----------|----------|------------------|-----------|-----------|
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | _____ | _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | _____ | _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | _____ | _____ |

SECTION 6: EXTENDED REPAYMENT PLAN REQUEST

For states that **require** repayment plans after a certain number of rollovers.

[YOUR NAME]
 [YOUR ADDRESS]
 [DATE]
 [LENDER COMPANY NAME]
 [LENDER ADDRESS]

Re: Request for Extended Repayment Plan — Account # _____

To Whom It May Concern:

I am requesting an extended repayment plan as required by [YOUR STATE] law. I have [NUMBER] rollovers on this account. Please provide the terms of the repayment plan in writing.

I am revoking ACH authorization. I will make payments by [check / money order].

Sincerely,
 [YOUR NAME]

SECTION 7: CFPB COMPLAINT TEMPLATE

File online at consumerfinance.gov/complaint. Include:

- Lender's name and address
- Your account number
- Date of each rollover
- Amount of each rollover fee
- Whether you consented to the rollover
- Whether your state bans or limits rollovers
- Copies of any written communications

SECTION 8: YOUR ESCAPE TIMELINE

| Task | Deadline | Done? |
|------|----------|-------|
|------|----------|-------|

| | | |
|---------------------------------------|-----------------|--------------------------|
| Revoke ACH authorization | Today | <input type="checkbox"/> |
| Check state rollover laws | Today | <input type="checkbox"/> |
| Send opt-out letter (if applicable) | Before due date | <input type="checkbox"/> |
| Gather payment history | This week | <input type="checkbox"/> |
| Call lender with settlement script | This week | <input type="checkbox"/> |
| File CFPB complaint (if illegal fees) | This week | <input type="checkbox"/> |
| Contact NFCC for credit counseling | If needed | <input type="checkbox"/> |

NOTES
