

UNBANKED EMERGENCY

CASH TOOLKIT

7 Options - Word-for-Word Scripts - Fee Calculator

ConfidenceBuildings.com

Borrower's Truth Series - Episode 16

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For educational purposes only. Not financial or legal advice. This toolkit is designed to help unbanked individuals understand their options for emergency cash. Always verify current terms directly with providers.

SECTION 1: 7 OPTIONS QUICK REFERENCE

Option	Typical Cost	Repayment	Collateral?	Risk Level
Employer Advance	0% APR	Next paycheck	No	SAFEST
Second-Chance Bank	\$0-\$12/month	N/A	No	Low
Prepaid Card	\$5-\$10/month	N/A	No	Medium
Check Cashing (Retailer)	\$3-\$8/check	Instant	No	Medium
Check Cashing (Storefront)	Up to 10%	Instant	No	High
Pawn Shop	60-240% APR	30-60 days	Your item	High
Payday Loan	391-780% APR	2-4 weeks	No	HIGHEST
Car Title Loan	300%+ APR	30 days	Your car	HIGHEST

SAFEST

Medium Risk

Highest Risk

SECTION 2: WORD-FOR-WORD SCRIPTS

At the Pawn Shop:

- "How much will you lend me for this [item]?"
- "What's the total fee in dollars for a 30-day loan?"
- "Can I pay just the fee to extend the loan?"
- "What happens if I'm late? Is there a grace period?"

At a Payday Lender (Cash Pickup):

- "What's the exact dollar amount I'll receive today?"
- "What's the total dollar amount I must repay?"
- "What happens if I can't pay on the due date?"
- "Can I repay in cash at this location?"

At a Title Loan Store:

- "Does my car have any GPS or remote disablement device?"
- "If I miss a payment, how many days before repossession?"
- "Can I see the repossession terms in the contract?"
- "What's the total APR including all fees?"

At Check Cashing (Retailer):

- "What's your fee for checks over \$1,000?"
- "Is it a flat fee or a percentage?"
- "Do I need a store loyalty card for lower fees?"

SECTION 3: TITLE LOAN WARNING SIGNS - 5 RED FLAGS

- Lender requires GPS tracking device on your car
- Contract allows remote engine disablement
- No clear repossession timeline in writing

- Fees are percentage-based, not flat
- Lender encourages you to "just pay the fee to extend"

SECTION 4: SECOND-CHANCE BANK ACCOUNT CHECKLIST

- I have requested my free ChexSystems report
- I have disputed any errors on my report
- I have chosen a bank:**
 - Chime (\$0 fee, SpotMe \$200)
 - Varo (\$0 fee, early direct deposit)
 - Wells Fargo Clear Access (\$5 fee, \$125 bonus)
 - SoFi (\$0 fee, 3.80% APY)
 - Capital One 360 (\$0 fee, no minimums)
- I have valid ID (driver's license/passport)
- I understand the monthly fee and how to waive it
- I will use responsibly for 6-12 months
- After 12 months, I will ask to upgrade to standard account

SECTION 5: CHECK CASHING FEE CALCULATOR

My paycheck amount: \$ _____

Option	Fee Calculation	Total Cost
Storefront (2.5% + \$5)	\$_____ x 0.025 + \$5 =	\$_____
Walmart (flat fee)	\$8 flat fee =	\$_____
Issuing Bank (flat fee)	\$5-\$8 flat fee =	\$_____
Grocery Store (with card)	\$3-\$8 flat fee =	\$_____

Annual savings by choosing Walmart: \$_____ x 26 pay periods = \$_____

SECTION 6: STATE LEGALITY QUICK REFERENCE

Payday lending is ILLEGAL in these 13 states + DC:

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

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For educational purposes only. Not legal advice. Laws regarding check cashing, payday lending, title loans, and prepaid cards vary significantly by state and change frequently. If you're facing legal action or financial hardship, consult a qualified consumer rights attorney or nonprofit credit counselor.

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