

# Payday Loans Facts and Figures

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**20,000**

[number of payday lender stores nationwide in 2015 up from 2,000 in 1996](#)

**\$46 billion**

[volume of payday lending industry, 2015](#)

**217%**

[interest rate on a typical payday loan in Maine](#)

**60%**

[percentage of payday loan customers who are women](#)

**25%**

[percentage of payday borrowers who are senior citizens receiving Social Security](#)

**80%**

[percentage of service members' military security revocations caused by financial issues](#)

**10**

[average number of loans payday consumers take out annually, borrowing one loan immediately after another](#)

**71%**

[percentage of Americans who support additional government regulation of payday lenders](#)

**\$573,300**

[annual payday and car title loan fees drained from Maine's economy](#)

**80%**

[percentage of payday loans that are rolled over or renewed](#)

**83%**

[percentage of the year that one in four borrowers spends owing money to a payday lender](#)

**36%**

[percentage of online borrowers that lost their bank accounts due to excessive penalties and fees caused by the lender](#)

**69%**

[Percentage of borrowers who use payday loans to cover ordinary living expenses over the course of months, not unexpected emergencies over the course of weeks](#)