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How to Verify Whether Payday Loans Ontario are Legal or Not? by [Emrick Fletcher](#)

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Payday loans are ideal alternatives for those people or organizations that are expected to receive money in near future however, they need instant cash before their amount comes in. In case you live in Ontario, you can easily apply for Ontario payday loans. Often, these loans are accompanied with high interest rates and restricted time frame for repayment.

This article deals with information on how to determine the legitimacy of payday loans Ontario.

Several states state that payday loans are illegal owing to high finance charge and rate of interest however, Ontario state rules suggest that payday loans are legal provided the terms and agreements imposed by the lenders follow state policies. If you wish to find out whether your lender is following these legal policies or not, please follow the mentioned tips:

1) Visit the "rates and terms" page present on your online lender's website. If your lender is a local native, you can either contact his representative for this information or look for this page in the published contract. If the representative is not providing you this page, he is guilty for violating the federal laws. You can file a legal complaint against him.

2) You can visit the official website of your state that deals with information on loan procedures. Click on the map and locate your state information. You may also consult an attorney or the finance department of your state for this information.

3) Once you are familiar with the rules mentioned in the state rule book, you can match them up with the information provided by your lender. The contract prepared by him should contain relevant information on loan term, maximum and minimum rate of interest, processing fees, loan amount, collection fees, repayment policies and installment amounts.

4) In case the data provided by your moneylender is totally different from the rules mentioned in your state that means the agency is cheating you. You can take legal action against him.

It is interesting to note that most payday loans Ontario are illegal in nature. Therefore, it is advisable that you should verify the loan procedures and terms of the contract before signing it. Do not take up loans if you're doubtful of the clauses or uncomfortable with the process.

Legal verification will verify whether your Ontario payday loans are officially permitted or not. It will prevent you from involving with the scams!

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