**Section 365.20 Definitions**

"Bank" means a state-chartered bank chartered under the provisions of the Illinois Banking Act [205 ILCS 5].

"Department" means the Illinois Department of Financial and Professional Regulation.

"Division" means the Illinois Department of Financial and Professional Regulation-Division of Banking.

"Payday Loan" or "loan" means a loan with a finance charge exceeding an annual percentage rate of 36% and with a term that does not exceed 120 days, including any transaction conducted via any medium whatsoever, including, but not limited to, paper, facsimile, Internet, or telephone, in which:

A lender accepts one or more checks dated on the date written and agrees to hold them for a period of days before deposit or presentment, or accepts one or more checks dated subsequent to the date written and agrees to hold them for deposit; or

A lender accepts one or more authorizations to debit a consumer's account; or

A lender accepts an interest in a consumer's wages, including, but not limited to, a wage assignment.

"PLRA" means the Payday Loan Reform Act [815 ILCS 122]. Banks are expressly exempt from the provisions of the PLRA.