



DEPARTMENT OF BANKING AND CONSUMER FINANCE
State of Mississippi
P.O. Box 12129
Jackson, MS 39236

EFFECTIVE January 1, 2024

Section 63-19-43, Mississippi Code of 1972 provides the maximum finance charge, as applied to specific model years.

**MOTOR VEHICLE CONTRACTS
MADE/RATES PER HUNDRED DOLLARS**

NEW 2024 AND 2023

CLASS 1	Any new motor vehicle manufactured in the same year or the year immediately prior to the year in which the sale is made - eighteen percent (18%) per annum on the unpaid balance. This will apply to NEW 2024 and 2023 models.	12 months \$10.02 18 months 14.85 24 months 19.82 30 months 24.92 36 months 30.15 42 months 35.51 48 months 41.00 60 months 52.36 72 months 64.22 78 months 70.32 84 months 76.55
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USED 2024-2023-2022

CLASS 2	Any NEW motor vehicle not in Class 1, any USED motor vehicle manufactured not more than two (2) years prior to the year in which the sale is made, and any NEW commercial vehicle or USED commercial vehicle manufactured not more than one (1) year prior to the year in which the same is made - 21% per annum on the unpaid balance. As of January 1, 2024 , this will apply to any USED 2024, 2023, and 2022 motor vehicle and any NEW 2024 commercial vehicle or USED 2023, 2022, or 2021 commercial vehicle, also any NEW motor vehicle not in Class 1.	12 months \$11.74 15 months 14.57 18 months 17.44 24 months 23.33 30 months 29.39 36 months 35.63 42 months 42.05 48 months 48.64 60 months 62.32 72 months 76.66 78 months 84.06 84 months 91.62
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USED 2021 and 2020

CLASS 3	Any USED motor vehicle not in Class 2 and manufactured not more than four (4) years prior to the year in which the sale is made and any USED commercial vehicle not in Class 2 - 26.75% per annum on the unpaid balance. As of January 1, 2024 , this will apply to USED 2021 and 2020 models and any USED commercial vehicles not in Class 2, from 2020 and older .	12 months 15.07 15 months 18.75 18 months 22.50 24 months 30.21 30 months 38.21 36 months 46.49 42 months 55.05 48 months 63.87 60 months 82.32
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USED 2019 and OLDER

CLASS 4	Any USED motor vehicle not in Class 2 or Class 3 and manufactured more than four (4) years prior to year in which sale is made - 28.75% per annum on the unpaid balance. As of January 1, 2024 , this will apply to USED 2019 and older models.	9 months 12.36 12 months 16.25 15 months 20.22 18 months 24.28 24 months 32.65 30 months 41.35 36 months 50.37 42 months 59.71 48 months 69.36 60 months 89.54
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