

Frequently Asked Questions about Pawns

First let's begin with explaining what a "pawn" is:

A pawn is when a person is advanced funds or money in exchange for their personal property. This property will be stored in the "pawnbroker's" store or warehouse until the person who pawned their property redeems their merchandise in accordance with the agreement they signed at the time of the pawn transaction.

What is the maximum interest or service charge a pawnshop can charge per month?

- In the State of Alabama fees cannot exceed 25%

Is my pawn confidential?

- Pronto Pawn and all of its locations respect our customer's desire for privacy. All transactions and personal information is confidential except when shared with law enforcement officials.

Does a pawnbroker have to grant extensions on a pawn?

- No, but according to the Code of Alabama you have 60 days from the date of the pawn to pick up your property with payment, principle and any finance charges that may apply.

Can I sell my property instead of pawning it?

- Yes.. We will purchase most items outright instead of pawning them.

If I do decide to pawn my property, is there a guarantee that I will get it back when I repay my pawn loan?

- Yes.. Pronto Pawn is bound by the Code of Alabama laws and regulations.

What do I need to bring with me when I come to pawn my property?

- A valid driver's license

How does the pawn shop determine how much my property is worth?

- Most of the time we use the internet and other sources to determine the retail value of your property. Then we usually loan 15% to 25% of that retail value.

How do I make payments on my pawn?

- Come back to the location you made the pawn at and make your payment.

If you still need further assistance or have other questions, please contact us by going to the "Contact Us" tab of our website. We look forward to answering all your questions!