## Texas Car Title and Payday Loan Services, Inc.

## **Payday Loan**

\$500 , 12 Payments

### **Cost Disclosure**

#### Cost of this loan:

Borrowed amount (cash advance)	\$ 500.00
Interest paid to lender (interest rate: 9.9 %)	\$ 12.43
Fees paid to  Texas Car Title and Payday Loan Services, Inc.	\$ 750.00
Payment amounts (payments due every Fourteen (14) Days	Payments #1-# 11 \$ 105.20 (Final) Payment # 12 \$ 105.23
Total of payments (if I pay on time)	\$ 1,262.43

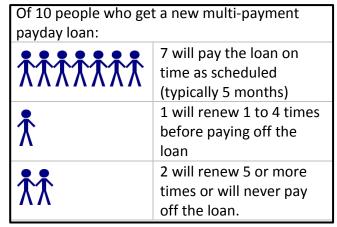
<b>APR</b> (cost of credit as a yearly rate)	473.60	%
Term of loan	168 Days	

If I pay off the loan in:	and fees of approximately:			II have to a total of proximately:	
2 Weeks	\$	64.40	\$	564.40	
1 Month	\$	128.64	\$	628.64	
2 Months	\$	256.66	\$	756.66	
3 Months	\$	384.06	\$	884.06	
168 Days	\$	762.43	\$	1,262.43	

### Cost of other types of loans:

Leas Exp	st ensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
		16%	30%	89%	180%	229%	410%	Average APR
	_	\$1.32	\$3.51	\$12.52	\$15.00	\$18.85	\$33.72	Average fees & interest per \$100 borrowed over 1 month
								porrowed over 1 month

## Repayment:



This data is from 2014 reports to the OCCC.

## Before getting this loan, ask yourself:

- Do I need to borrow this money?
- Can I pay back the loan in full when it is due?
- Can I pay my bills and repay this loan?
- Can I afford late charges if I miss a payment?
- Do I have other credit options?

#### **OCCC** notice:

- This company is regulated by the Texas Office of Consumer Credit Commissioner (OCCC).
- OCCC Consumer Helpline: (800) 538-1579, consumer.complaints@occc.texas.gov.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.

# Texas Car Title and Payday Loan Services, Inc.

## **Payday Loan**

\$750 , 12 Payments

# **Cost Disclosure**

#### Cost of this loan:

Borrowed amount (cash advance)	\$ 750.00
Interest paid to lender (interest rate: 9.9 %)	\$ 18.64
Fees paid to  Texas Car Title and Payday Loan Services, Inc.	\$ 1,125.00
Payment amounts (payments due every Fourteen (14) Days	Payments #1-# 11 \$ 157.80 (Final) Payment # 12 \$ 157.84
Total of payments (if I pay on time)	\$ 1,893.64

<b>APR</b> (cost of credit as a yearly rate)	473.60	%
Term of loan	168 days	

If I pay off the loan in:	loan pay interest pay a total o and fees of approximate approximately:			a total of	:
2 Weeks	\$	96.60	\$	846.60	
1 Month	\$	192.97	\$	942.97	
2 Months	\$	385.00	\$	1,135.00	
3 Months	\$	576.09	\$	1,326.09	
168 Days	\$	1,143.64	\$	1,893.64	

# Cost of other types of loans:

Leas Exp	st ensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
		16%	30%	89%	180%	229%	410%	Average APR
	_	\$1.32	\$3.51	\$12.52	\$15.00	\$18.85	\$33.72	Average fees & interest per \$100 borrowed over 1 month
								borrowed over 1 month

## Repayment:

Of 10 people who get a new multi-payment payday loan:				
*****	7 will pay the loan on time as scheduled (typically 5 months)			
<b>*</b>	1 will renew 1 to 4 times before paying off the loan			
<b>*</b> *	2 will renew 5 or more times or will never pay off the loan.			

This data is from 2014 reports to the OCCC.

## Before getting this loan, ask yourself:

- Do I need to borrow this money?
- Can I pay back the loan in full when it is due?
- Can I pay my bills and repay this loan?
- Can I afford late charges if I miss a payment?
- Do I have other credit options?

#### **OCCC** notice:

- This company is regulated by the Texas Office of Consumer Credit Commissioner (OCCC).
- OCCC Consumer Helpline: (800) 538-1579, consumer.complaints@occc.texas.gov.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.