

# Texas Car Title and Payday Loan Services, Inc.

## Auto Title Loan

**\$1,500**, One Payment

## Cost Disclosure



**You can lose your car.**

If you miss a payment or make a late payment, your car can be repossessed.

### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ 1,500.00
<b>Interest paid to lender</b> (interest rate: 9.9 %)	\$ 12.43
<b>Fees paid to</b> Texas Car Title and Payday Loan Serv (includes a one-time \$28 title fee)	\$ 478.00
<b>Total of payments</b> (if I pay on time)	\$ 1,990.43





<b>APR</b> (cost of credit as a yearly rate)	368.21 %
<b>Term of loan</b>	30 days

If I pay off the loan in:	I will have to pay interest and fees of approximately:	I will have to pay a total of approximately:
2 Weeks	\$ 243.80	\$ 1,743.80
1 Month	\$ 490.43	\$ 1,990.43
2 Months	\$ 961.26	\$ 2,461.26
3 Months	\$ 1,432.09	\$ 2,932.09

### Cost of other types of loans:

Least Expensive	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

### Repayment:

Of 10 people who get a new multi-payment auto title loan:	
	3 will pay the loan on time as scheduled (typically 30 days)
	1 will renew 1 time before paying off the loan
	1½ will renew 2 to 4 times before paying off the loan
	4 ½ 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](mailto:consumer.complaints@occc.texas.gov).
- Visit [occc.texas.gov](http://occc.texas.gov) for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.

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### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ 1,500.00
<b>Interest paid to lender</b> (interest rate: 9.9 %)	\$ 12.47
<b>Fees paid to</b> Texas Car Title and Payday Loan Serv (includes a one-time \$33 title fee)	\$ 483.00
<b>Total of payments</b> (if I pay on time)	\$ 1,995.47

<b>APR</b> (cost of credit as a yearly rate)	367.04 %
<b>Term of loan</b>	30 days

If I pay off the loan in:	I will have to pay interest and fees of approximately:	I will have to pay a total of approximately:
2 Weeks	\$ 248.81	\$ 1,748.81
1 Month	\$ 495.47	\$ 1,995.47
2 Months	\$ 967.84	\$ 2,467.84
3 Months	\$ 1,440.21	\$ 2,940.21

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