

# Texas Car Title and Payday Loan Services, Inc.

## Auto Title Loan

\$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)	\$ 500.00
<b>Interest paid to lender</b> (interest rate: 9.9 %)	\$ 4.30
<b>Fees paid to</b> Texas Car Title and Payday Loan Serv (includes a one-time \$28 title fee)	\$ 178.00
<b>Total of payments</b> (if I pay on time)	\$ 682.30





<b>APR</b> (cost of credit as a yearly rate)	355.55 %
<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	\$ 100.00	\$ 600.00
1 Month	\$ 182.30	\$ 682.30
2 Months	\$ 345.00	\$ 845.00
3 Months	\$ 507.70	\$ 1,007.70

### 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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<b>Interest paid to lender</b> (interest rate: 9.9 %)	\$ 4.34
<b>Fees paid to</b> Texas Car Title and Payday Loan Serv (includes a one-time \$33 title fee)	\$ 183.00
<b>Total of payments</b> (if I pay on time)	\$ 687.34





<b>APR</b> (cost of credit as a yearly rate)	352.31 %
<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	\$ 105.02	\$ 605.02
1 Month	\$ 187.34	\$ 687.34
2 Months	\$ 351.58	\$ 851.58
3 Months	\$ 515.82	\$ 1,015.82

### Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
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