

# Texas Car Title and Payday Loan Services, Inc.

## Payday Loan

\$500, 12 Payments

## Cost Disclosure

### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ 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 Services, Inc.	\$ 750.00
<b>Payment amounts</b> (payments due every Fourteen (14) Days )	Payments #1-# 11 \$ 105.20 (Final) Payment # 12 \$ 105.23
<b>Total of payments</b> (if I pay on time)	\$ 1,262.43




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

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 payday loan:	
	7 will pay the loan on time as scheduled (typically 5 months)
	1 will renew 1 to 4 times before paying off the loan
	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](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.

# Texas Car Title and Payday Loan Services, Inc.

## Payday Loan

\$750, 12 Payments

## Cost Disclosure

### Cost of this loan:

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




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

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 payday loan:	
	7 will pay the loan on time as scheduled (typically 5 months)
	1 will renew 1 to 4 times before paying off the loan
	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?

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