

# Texas Car Title and Payday Loan Services, Inc.

## Auto Title Loan

\$500, 12 Payments

## 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 %)	\$ 23.60
<b>Fees paid to</b> Texas Car Title and Payday Loan Services, Inc. (includes a one-time \$33 title fee)	\$ 783.00
<b>Payment amounts</b> (payments due every 14 Days)	Payments #1-#11 \$ 67.22 (Final) Payment #12 \$ 567.18
<b>Total of payments</b> (if I pay on time)	\$ 1,306.60





<b>APR</b> (cost of credit as a yearly rate)	321.37	%
<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	\$ 64.52	\$ 597.52
1 Month	\$ 129.03	\$ 662.03
2 Months	\$ 258.03	\$ 791.03
3 Months	\$ 386.99	\$ 919.99
168 Days	\$ 773.60	\$ 1,306.60

### 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:	
	5 ½ will pay the loan on time as scheduled (typically 6 months)
	1 will renew 1 time before paying off the loan
	1 will renew 2 to 4 times before paying off the loan
	2 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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\$1,000, 12 Payments

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### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ 1,000.00
<b>Interest paid to lender</b> (interest rate: 9.9 %)	\$ 46.39
<b>Fees paid to</b> Texas Car Title and Payday Loan Services, Inc. (includes a one-time \$33 title fee)	\$ 1,533.00
<b>Payment amounts</b> (payments due every 14 Days)	Payments #1-#11 \$ 131.62 (Final) Payment #12 \$ 1,131.57
<b>Total of payments</b> (if I pay on time)	\$ 2,579.39





<b>APR</b> (cost of credit as a yearly rate)	327.96	%
<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	\$ 128.92	\$ 1,161.92
1 Month	\$ 257.83	\$ 1,290.83
2 Months	\$ 515.63	\$ 1,548.63
3 Months	\$ 773.38	\$ 1,806.38
168 Days	\$ 1,546.39	\$ 2,579.39

### 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

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<b>Borrowed amount</b> (cash advance)	\$ 1,500.00
<b>Interest paid to lender</b> (interest rate: 9.9 %)	\$ 69.17
<b>Fees paid to</b> Texas Car Title and Payday Loan Services, Inc. (includes a one-time \$33 title fee)	\$ 2,283.00
<b>Payment amounts</b> (payments due every 14 Days)	Payments #1-#11 \$ 196.01 (Final) Payment #12 \$ 1,696.06
<b>Total of payments</b> (if I pay on time)	\$ 3,852.17





<b>APR</b> (cost of credit as a yearly rate)	330.22	%
<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	\$ 193.32	\$ 1,726.32
1 Month	\$ 386.63	\$ 1,919.63
2 Months	\$ 773.22	\$ 2,306.22
3 Months	\$ 1,159.77	\$ 2,692.77
168 Days	\$ 2,319.18	\$ 3,852.18

### 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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