

Texas Car Title and Payday Loan Services, Inc.

Auto Title Loan

\$500, 6 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:

Borrowed amount (cash advance)	\$ 500.00
Interest paid to lender (interest rate: 9.9 %)	\$ 25.36
Fees paid to Texas Car Title and Payday Loan Services, Inc. (includes a one-time \$33 title fee)	\$ 783.00
Payment amounts (payments due every 30 Days)	Payments #1-#5 \$ 134.73 (Final) Payment #6 \$ 634.71
Total of payments (if I pay on time)	\$ 1,308.36





APR (cost of credit as a yearly rate)	300.80	%
Term of Loan	180 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	\$ 60.36	\$ 593.36
1 Month	\$ 129.34	\$ 667.73
2 Months	\$ 258.63	\$ 791.63
3 Months	\$ 387.88	\$ 920.88
180 Days	\$ 775.36	\$ 1,308.36

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.
- 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.

Auto Title Loan

\$1,000, 6 Payments

Cost Disclosure



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Cost of this loan:

Borrowed amount (cash advance)	\$ 1,000.00
Interest paid to lender (interest rate: 9.9 %)	\$ 49.77
Fees paid to Texas Car Title and Payday Loan Services, Inc. (includes a one-time \$33 title fee)	\$ 1,533.00
Payment amounts (payments due every 30 Days)	Payments #1-#5 \$ 263.79 (Final) Payment #6 \$ 1,263.82
Total of payments (if I pay on time)	\$ 2,582.77





APR (cost of credit as a yearly rate)	307.26	%
Term of Loan	180 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	\$ 120.59	\$ 1,153.59
1 Month	\$ 258.41	\$ 1,291.41
2 Months	\$ 516.77	\$ 1,549.77
3 Months	\$ 755.09	\$ 1,808.09
180 Days	\$ 1,549.77	\$ 2,582.77

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
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	2 ½ will renew 5 or more times or will never pay off the loan

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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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Cost of this loan:

Borrowed amount (cash advance)	\$ 1,500.00
Interest paid to lender (interest rate: 9.9 %)	\$ 74.18
Fees paid to Texas Car Title and Payday Loan Services, Inc. (includes a one-time \$33 title fee)	\$ 2,283.00
Payment amounts (payments due every 30 Days)	Payments #1-#5 \$ 375.00 (Final) Payment #6 \$ 1,892.88
Total of payments (if I pay on time)	\$ 3,857.18





APR (cost of credit as a yearly rate)	309.49	%
Term of Loan	180 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	\$ 180.82	\$ 1,713.82
1 Month	\$ 387.47	\$ 1,920.47
2 Months	\$ 774.90	\$ 2,307.90
3 Months	\$ 1,162.29	\$ 2,695.29
180 Days	\$ 2,324.18	\$ 3,857.18

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:	
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- 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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