

JRM TITLE LOAN

Auto Title Loan

\$1,028, **5** 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)	\$ 1,028.00
Interest paid to lender (interest rate: 10.0 %)	\$ 25.82
Fees paid to JRM TITLE LOAN (includes a one-time \$28 title fee)	\$ 1,048.56
Payment amounts (payments due every MONTH)	Payments #1-#4 \$ 420.47 (Final) Payment #5 \$ 420.50
Total of payments (if I pay on time)	\$ 2,102.38





APR (cost of credit as a yearly rate)	357.62 %
Term of Loan	152 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	\$ 212.29	\$ 1,240.29
1 Month	\$ 214.87	\$ 1,242.87
2 Months	\$ 429.74	\$ 1,457.74
3 Months	\$ 644.61	\$ 1,672.61
FINAL PAYMENT	\$ 1,074.38	\$ 2,102.38

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.