

# JRM Title Loan

## Auto Title Loan

\$1028.00, 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:

Borrowed amount (cash advance)	\$ 1028.00
Interest paid to lender (interest rate: 17%)	\$ 8.72
Fees paid to JRM Title Loan (includes a one-time \$21 title fee)	\$ 212.45
<b>Total of payments</b> (if I pay on time)	<b>\$ 1249.17</b>

APR	258.18	%
Term of loan	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	\$ 216.81	\$ 1244.81
1 Month	\$ 221.17	\$ 1249.17
2 Months	\$ 442.34	\$ 1470.34
3 Months	\$ 663.51	\$ 1691.51

### Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
	25%	30%	89%	180%	238%	370%	Average APR
	\$2.05	\$3.55	\$13.38	\$15.00	\$20.66	\$30.42	Average fees & interest per \$100 borrowed over 1 month

### Repayment:

Of 10 people who get a new single-payment auto title loan:	
	2 will pay the loan on time as scheduled (typically 30 days)
	½ will renew 1 time before paying off the loan
	1½ will renew 2 to 4 times before paying off the loan
	6 will renew 5 or more times or will never pay off the loan

This data is from 2019 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.
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