

JRM Title Loan

Auto Title Loan

\$528.00, 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) | \$ 528.00 |
| Interest paid to lender (interest rate: 12%) | \$ 4.48 |
| Fees paid to JRM Title Loan (includes a one-time \$28 title fee) | \$ 136.40 |
| Total of payments (if I pay on time) | \$ 668.88 |

| | |
|--------------|----------|
| APR | 320.18 % |
| 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 | \$ 138.64 | \$ 666.64 |
| 1 Month | \$ 140.88 | \$ 668.88 |
| 2 Months | \$ 281.76 | \$ 809.76 |
| 3 Months | \$ 422.64 | \$ 950.64 |

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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.