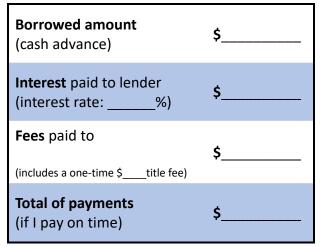
# Auto Title Loan \$\_\_\_\_\_, One Payment

#### **Cost Disclosure**

#### Cost of this loan:



#### You can lose your car.

If you miss a payment or make a late payment, your car can be repossessed.

APR	%
Term of loan	

If I pay off the loan in:	I will have to pay interest and fees of approximately:	l will have to pay a total of approximately:
2 Weeks	\$	\$
1 Month	\$	\$
2 Months	\$	\$
3 Months	\$	\$

### **Cost of other types of loans:**

Least Expei	Credit Cards ↓	Secured Loans ↓	Signature Loans ↓	Pawn Loans ↓	Auto Title Loans ↓	Payday Loans ↓	Most Expensive
	22%	30%	89%	180%	223%	415%	Average APR
	\$1.82	\$3.55	\$13.38	\$15.00	\$19.45	\$34.14	Average fees & interest per \$100 borrowed over 1 month

## **Repayment:**

Of 10 people who get a new single-payment payday loan:

λ	1 ¼ will pay the loan on time as scheduled (typically before 30 days)
	¼ will renew 1 time before paying off the loan
1	¾ will renew 2 to 4 times before paying off the loan
	7 ¾ will renew 5 or more times or will never pay off the loan

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, <u>consumer.complaints@occc.texas.gov</u>.
- Visit <u>occc.texas.gov</u> for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.

This data is from 2022 reports to the OCCC.