

Payday Loan

\$_____, One Payment

Cost Disclosure

Cost of this loan:

| | |
|--|-----------------|
| Borrowed amount (cash advance) | \$ _____ |
| Interest paid to lender (interest rate: __ %) | \$ _____ |
| Fees paid to _____ | \$ _____ |
| Total of payments (if I pay on time) | \$ _____ |





| | |
|--------------|---------|
| APR | _____ % |
| Term of loan | _____ |

| 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 | \$ _____ | \$ _____ |
| 1 Month | \$ _____ | \$ _____ |
| 2 Months | \$ _____ | \$ _____ |
| 3 Months | \$ _____ | \$ _____ |

Cost of other types of loans:



Repayment:

| | |
|---|---|
| Of 10 people who get a new single-payment payday loan: | |
|  | 4 ¼ will pay the loan on time as scheduled (typically before 30 days) |
|  | 1 ¼ will renew 1 time before paying off the loan |
|  | 1 ½ 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 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.