

BCY Financial, Inc.

Payday Loan

\$1,200.00, 12 Payments

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$ 1,200.00
Interest paid to lender (interest rate: 10%)	\$ 55.23
Fees paid to CAB BCY Financial, Inc.	\$ 1,612.80
Payment amounts (payments due every 2 weeks)	Payments #1-# 11 \$ 134.40 (Final) Payment # 12 \$ 1,389.63
Total of payments (if I pay on time)	\$ 2,868.03




APR	302.00 %
Term of loan	168 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	\$ 139.00	\$ 1,339.00
1 Month	\$ 302.00	\$ 1,502.00
2 Months	\$ 604.00	\$ 1,804.00
3 Months	\$ 906.00	\$ 2,106.00
4 Months	\$ 1,208.00	\$ 2,408.00

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
	\$2.04	\$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 multi-payment payday loan:	
	5 will pay the loan on time as scheduled (typically 5 months)
	1 will renew 1 to 4 times before paying off the loan
	4 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.