

## Payday Loan

\$\_\_\_\_\_, \_\_\_\_ Payments

### Cost Disclosure

#### Cost of this loan:

Borrowed amount (cash advance)	\$_____
Interest paid to lender (interest rate: ____%)	\$_____
Fees paid to	\$_____
Payment amounts (payments due every _____)	Payments #1 - #_____ \$_____ Final Payment #_____ \$_____
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:

Least Expensive	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:

	6 ¾ will pay the loan on time as scheduled (typically before 5 months)
	¾ will renew 1 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 2022 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.
- This disclosure is provided under Texas Finance Code Section 393.223.