

# Payday Loan

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

## Cost Disclosure

### Cost of this loan:

|   |  |
|---|--|
| <b>Borrowed amount</b><br>(cash advance)                | \$ _____   |
| <b>Interest paid to lender</b><br>(interest rate: __ %) | \$ _____   |
| <b>Fees paid to CAB</b><br>_____                        | \$ _____   |
| <b>Payment amounts</b><br>(payments due every _____)    | Payments #1-# _____<br>\$ _____<br>(Final) Payment # _____<br>\$ _____ |
| <b>Total of payments</b><br>(if I pay on time)          | \$ _____   |

|                     |         |
|---------------------|---------|
| <b>APR</b>          | _____ % |
| <b>Term of loan</b> | _____   |

| 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 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](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.