

# DISCOUNT TITLE LOAN

## Auto Title Loan \$528, 6 Payments Cost Disclosure



### You can lose your car.

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

### Cost of this loan:

<b>Borrowed amount</b> (includes a one-time \$28 lien fee)	<b>\$528.00</b>
<b>Interest paid to lender</b> (interest rate: 9.95%)	<b>\$17.97</b>
<b>Fees paid to</b> <u>Discount Tile Loan</u>	<b>\$622.20</b>
<b>Payment amounts</b> (payments due every month)	Payments #1 - #5 <b>\$194.70</b> Final Payment #6 <b>\$194.67</b>
<b>Total of payments</b> (without discounts)	<b>\$1,168.17</b>

<b>APR</b>	358.56%
<b>Term of loan</b>	180 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	\$149.78	\$677.78
1 Month	\$151.72	\$679.72
2 Months	\$291.61	\$819.61
3 Months	\$415.57	\$943.57
4 Months	\$519.25	\$1,047.25

### 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:

	4 ¼ will pay the loan on time as scheduled (typically 5 – 6 months)
	¾ will renew 1 time before paying off the loan
	1 will renew 2 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 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.