

DISCOUNT TITLE LOAN

Auto Title Loan \$528, One Payment

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:

| | |
|--|-------------------|
| Borrowed amount (includes a one-time lien fee) | \$528.00 |
| Interest paid to lender (interest rate: 9.95%) | \$25.88 |
| Fees paid to <u>Discount Title Loan</u> | \$887.04 |
| Total of payments (without discounts and principal pay down) | \$1,440.92 |

| | |
|---------------------|-----------------|
| APR | 350.80% |
| Term of loan | 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 | \$304.02 | \$832.02 |
| 3 Months | \$456.17 | \$984.17 |

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:

| | |
|--|---|
| | 1 ¼ will pay the loan on time as scheduled (typically before 30 days) |
| | ¼ will renew 1 time before paying off the loan |
| | ¾ will renew 2 to 4 times before paying off the loan |
| | 7 ¾ 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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.