

**CAB NAME HERE****Payday Loan**

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

**Cost Disclosure****Cost of this loan:**

<b>Borrowed amount</b> (cash advance)	\$ _____
<b>Fees paid to</b> <u>CAB name here</u>	\$ _____
<b>Total of payments</b> (if I pay on time)	\$ _____




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

<b>If I pay off the loan in:</b>	<b>I will have to pay interest and fees of approximately:</b>	<b>I will have to pay a total of approximately:</b>
	\$ _____	\$ _____
1 Month	\$ _____	\$ _____
	\$ _____	\$ _____
3 Months	\$ _____	\$ _____
	\$ _____	\$ _____

**Cost of other types of loans:**

<b>Least Expensive</b>	<b>Credit Cards</b>	<b>Secured Loans</b>	<b>Signature Loans</b>	<b>Pawn Loans</b>	<b>Auto Title Loans</b>	<b>Payday Loans</b>	<b>Most Expensive</b>
	↓	↓	↓	↓	↓	↓	
	<b>25%</b>	<b>30%</b>	<b>89%</b>	<b>180%</b>	<b>238%</b>	<b>370%</b>	<b>Average APR</b>
	<b>\$2.04</b>	<b>\$3.55</b>	<b>\$13.38</b>	<b>\$15.00</b>	<b>\$20.66</b>	<b>\$30.42</b>	<b>Average fees &amp; interest per \$100 borrowed over 1 month</b>

**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.