

## Payday Loan

\$ \$500, 10 Payments

### Cost Disclosure

#### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ <u>500.00</u>
<b>Interest paid to lender</b> (interest rate: <u>9.99</u> %)	\$ <u>11.90</u>
<b>Fees paid to</b> Lend You Cash Texas Inc.	\$ <u>754.39</u>
<b>Payment amounts</b> (payments due every <u>other week (bi-weekly)</u> )	Payments #1-# <u>9</u> \$ <u>126.63</u> (Final) Payment # <u>10</u> \$ <u>126.62</u>
<b>Total of payments</b> (if I pay on time)	\$ <u>1,266.29</u>




<b>APR</b>	<u>649</u> %
<b>Term of loan</b>	<u>133 Days</u>

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	\$ <u>206</u>	\$ <u>706</u>
1 Month	\$ <u>308</u>	\$ <u>808</u>
2 Months	\$ <u>403</u>	\$ <u>903</u>
3 Months	\$ <u>643</u>	\$ <u>1043</u>
<u>133 Days</u>	\$ <u>766.29</u>	\$ <u>1,266.29</u>

#### 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.