

# Payday Loan

## \$300, 11 Payments

### Cost Disclosure

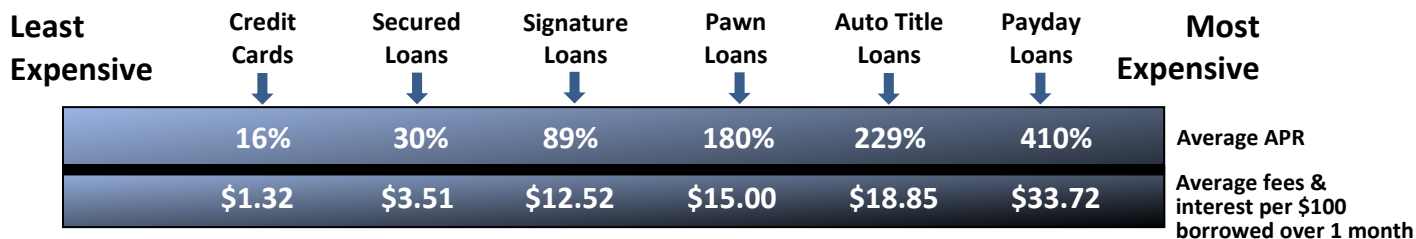
#### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ 300
<b>Interest paid to lender</b> (interest rate: 10 %)	\$ 20.72
<b>Fees paid to</b> MoneyKey - TX, Inc.	\$ 600
<b>Payment amounts</b> (payments due every 2 weeks)	Payments #1-# 10 \$ 83.70 (Final) Payment # 11 \$ 83.72
<b>Total of payments</b> (if I pay on time)	\$ 920.72




<b>APR</b> (cost of credit as a yearly rate)	666.460 %
<b>Term of loan</b>	5 Months

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	\$ 93.44	\$ 393.44
1 Month	\$ 216.57	\$ 516.57
2 Months	\$ 341.90	\$ 641.90
4 Months	\$ 558.83	\$ 858.83
5 Months	\$ 620.41	\$ 920.41

#### Cost of other types of loans:



#### Repayment:

Of 10 people who get a new multi-payment payday loan:	
	7 will pay the loan on time as scheduled (typically 5 months)
	1 will renew 1 to 4 times before paying off the loan
	2 will renew 5 or more times or will never pay off the loan.

This data is from 2014 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.
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