

Payday Loan

\$200, 11 Payments

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$ 200																						
Interest paid to lender (interest rate: 10 %)	\$ 6.40																						
Fees paid to MoneyKey - TX, Inc.	\$ 467.48																						
Payment amounts (payments due every 2 weeks)	<table border="1"> <tr><td>Payment #1</td><td>\$59.04</td></tr> <tr><td>Payment #2</td><td>\$58.76</td></tr> <tr><td>Payment #3</td><td>\$58.76</td></tr> <tr><td>Payment #4</td><td>\$58.76</td></tr> <tr><td>Payment #5</td><td>\$58.76</td></tr> <tr><td>Payment #6</td><td>\$78.53</td></tr> <tr><td>Payment #7</td><td>\$70.31</td></tr> <tr><td>Payment #8</td><td>\$62.08</td></tr> <tr><td>Payment #9</td><td>\$53.85</td></tr> <tr><td>Payment #10</td><td>\$45.63</td></tr> <tr><td>Payment #11 (Final Payment)</td><td>\$41.40</td></tr> </table>	Payment #1	\$59.04	Payment #2	\$58.76	Payment #3	\$58.76	Payment #4	\$58.76	Payment #5	\$58.76	Payment #6	\$78.53	Payment #7	\$70.31	Payment #8	\$62.08	Payment #9	\$53.85	Payment #10	\$45.63	Payment #11 (Final Payment)	\$41.40
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Total of payments (if I pay on time)	\$ 673.88																						




APR (cost of credit as a yearly rate)	686.83 %
Term of loan	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	\$ 59.04	\$ 259.04
1 Month	\$ 117.80	\$ 317.80
2 Months	\$ 235.32	\$ 435.32
4 Months	\$ 421.00	\$ 621.00
5 Months	\$ 464.48	\$ 664.48

Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
	↓	↓	↓	↓	↓	↓	
	16%	30%	89%	180%	229%	410%	Average APR
	\$1.32	\$3.51	\$12.52	\$15.00	\$18.85	\$33.72	Average fees & interest per \$100 borrowed over 1 month

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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.