

Payday Loan

\$500, 11 Payments

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$ 500																						
Interest paid to lender (interest rate: 10 %)	\$ 15.32																						
Fees paid to MoneyKey - TX, Inc.	\$ 1,162.61																						
Payment amounts (payments due every 2 weeks)	<table border="1"> <tr><td>Payment #1</td><td>\$146.91</td></tr> <tr><td>Payment #2</td><td>\$146.91</td></tr> <tr><td>Payment #3</td><td>\$146.78</td></tr> <tr><td>Payment #4</td><td>\$147.05</td></tr> <tr><td>Payment #5</td><td>\$217.91</td></tr> <tr><td>Payment #6</td><td>\$197.05</td></tr> <tr><td>Payment #7</td><td>\$176.19</td></tr> <tr><td>Payment #8</td><td>\$155.33</td></tr> <tr><td>Payment #9</td><td>\$134.46</td></tr> <tr><td>Payment #10</td><td>\$113.60</td></tr> <tr><td>Payment #11 (FinalPayment)</td><td>\$95.74</td></tr> </table>	Payment #1	\$146.91	Payment #2	\$146.91	Payment #3	\$146.78	Payment #4	\$147.05	Payment #5	\$217.91	Payment #6	\$197.05	Payment #7	\$176.19	Payment #8	\$155.33	Payment #9	\$134.46	Payment #10	\$113.60	Payment #11 (FinalPayment)	\$95.74
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Total of payments (if I pay on time)	\$ 1,677.93																						




APR (cost of credit as a yearly rate)	765.91 %
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	\$ 146.91	\$646.91
1 Month	\$ 293.82	\$ 793.82
2 Months	\$ 587.65	\$ 1,087.65
4 Months	\$ 1,050.13	\$ 1,550.13
5 Months	\$ 1,156.19	\$ 1,656.19

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.