

# Auto Title Loan

## \$ , Payments Cost Disclosure



### You can lose your car.

If you miss a payment or make a late payment, your car can be repossessed.

### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$
<b>Interest paid to lender</b> (interest rate: %)	\$
<b>Fees paid to</b> (includes a one-time \$ title fee)	\$
<b>Payment amounts</b> (payments due every )	Payments #1-# \$ (Final) Payment \$
<b>Total of payments</b> (if I pay on time)	\$

<b>APR</b> (cost of credit as a yearly rate)	%
<b>Term of Loan</b>	





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	\$	\$
1 Month	\$	\$
2 Months	\$	\$
3 Months	\$	\$
	\$	\$

\* Payment amounts are approximate based on a 30-day month

### 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 auto title loan:	
	5 ½ will pay the loan on time as scheduled (typically 6 months)
	1 will renew 1 time before paying off the loan
	1 will renew 2 to 4 times before paying off the loan
	2 ½ 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.
- This disclosure is provided under Texas Finance Code Section 393.223.