



# TEXAS CREDIT LETTER

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## NOTICE OF RATE CEILINGS

The Consumer Credit Commissioner of Texas has ascertained the following rate ceilings by use of the formulas and methods described in Sections 303.003 and 303.009, TEX. FIN. CODE.

<u>Types of Rate Ceilings</u>	<u>Effective Period (Dates are Inclusive)</u>	<u>Consumer <sup>(1)</sup>/Agricultural/ Commercial<sup>(2)</sup> thru \$250,000</u>	<u>Commercial <sup>(2)</sup> over \$250,000</u>
Weekly Rate - Sec. 303.003 and 303.009, TEX. FIN. CODE	02/15/16-02/21/16	18.00%	18.00%

<sup>(1)</sup>Credit for personal, family, or household use. <sup>(2)</sup>Credit for business, commercial, investment, or other similar purpose. <sup>(3)</sup>For variable rate commercial transactions only.

Issued in Austin, Texas this the 8th day of February 2016.

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## NOTICE OF RATE BRACKET ADJUSTMENT

The Consumer Credit Commissioner of Texas has ascertained the following brackets and ceilings by use of the formula and method described in TEX. FIN. CODE §341.203.<sup>(1)</sup>

- The amounts of brackets in TEX. FIN. CODE §342.201(a) are changed to \$2,010.00 and \$16,750.00, respectively.
- The amounts of brackets in TEX. FIN. CODE §342.201(e) are changed to \$3,350.00, \$7,035.00, and \$16,750.00, respectively.
- The ceiling amount in TEX. FIN. CODE §§342.251 and 342.259 are changed to \$670.00 and \$1,340.00, respectively.
- The amounts of the brackets in TEX. FIN. CODE §345.055 are changed to \$3,350.00 and \$6,700.00, respectively.
- The amounts of the bracket in TEX. FIN. CODE §345.103 is changed to \$3,350.00.
- The ceiling amount of TEX. FIN. CODE §371.158 is changed to \$16,750.00.
- The amounts of the brackets in TEX. FIN. CODE §371.159 are changed to \$201.00, \$1,340.00, and \$2,010.00, respectively.

The above dollar amounts of the brackets and ceilings shall govern all applicable credit transactions and loans made on or after July 1, 2016, and extending through June 30, 2017.

<sup>(1)</sup>Computation method: The Reference Base Index (the Index for December 1967) = 101.6. The December 2015 Index = 687.456. The percentage of change is 676.62%. This equates to an increase of 670% after disregarding the percentage of change in excess of multiples of 10%.