

or the Commissioner's designee for inspection during normal business hours.

Caroline C. Jones, the Savings and Mortgage Lending Commissioner, has determined that for the first five-year period the proposed rules would be in effect, there will be no fiscal implications for state government or for local government as a result of enforcing or administering this rule.

Commissioner Jones also has determined that for each year of the first five years this proposal would be in effect, the public benefits anticipated as a result of this proposal would be an increase in the readability and clarity of the regulations that pertain to physical offices.

There will be no effect on the individuals who are required to comply with this proposal. There will be no adverse economic effect on small or micro businesses and no difference in the cost of compliance for small businesses as compared to large businesses.

Government Growth Impact Statement. Commissioner Jones has determined that during the first five years the new rule as proposed would be in effect:

- (1) the proposed rule does not create or eliminate a government program;
- (2) implementation of the proposed rule does not require the creation of new employee positions or the elimination of existing employee positions;
- (3) implementation of the proposed rule does not require an increase or decrease in future legislative appropriations to the agency;
- (4) the proposed rule does not require an increase or decrease in fees paid to the agency;
- (5) the proposed rule does not create a new regulation;
- (6) the proposed rule does not expand, limit, or repeal an existing regulation;
- (7) the proposed rule does not increase or decrease the number of individuals subject to the rule's applicability; and
- (8) the proposed rule does not positively or adversely affect this state's economy.

Comments on the proposal may be submitted in writing to Devyn F. Wills, Associate General Counsel, Department of Savings and Mortgage Lending, 2601 North Lamar, Suite 201, Austin, Texas 78705 or by email to smlinfo@sml.texas.gov within 30 days of publication in the *Texas Register*.

This proposal is made under the authority granted by the Texas Legislature to the Finance Commission pursuant to Tex. Fin. Code §157.0023.

The statutory provisions affected by this proposal are contained in Tex. Fin. Code, chapter 157.

§81.206. Physical Office.

(a) A Physical Office must:

- (1) have a physical or street address. A post office box or other similar designation will not suffice.
- (2) be accessible to the general public as a place of business and must hold itself open on a regular basis during posted hours. The hours of business must be posted in a manner to give effective notice

to walk-up traffic as to the hours of opening and closing. Normally this will require posting of the hours on an exterior door or window of the office. In those instances where the physical office is in a shared office suite or building, the hours may be posted in a common lobby or reception area.

(3) have at least one (1) staff member present to assist customers during the hours in which the Physical Office is open.

(b) The Physical Office of a licensee need not be the location at which such person's required records are maintained, but the location at which such required records are maintained must be accessible to the Commissioner or the Commissioner's designee for inspection during normal business hours.

The agency certifies that legal counsel has reviewed the proposal and found it to be within the state agency's legal authority to adopt.

Filed with the Office of the Secretary of State on October 20, 2017.

TRD-201704235

Devyn F. Wills

Associate General Counsel

Department of Savings and Mortgage Lending

Earliest possible date of adoption: December 3, 2017

For further information, please call: (512) 475-2534



PART 5. OFFICE OF CONSUMER CREDIT COMMISSIONER

CHAPTER 83. REGULATED LENDERS AND CREDIT ACCESS BUSINESSES

SUBCHAPTER A. RULES FOR REGULATED LENDERS

DIVISION 5. INTEREST CHARGES ON LOANS

7 TAC §83.503

The Finance Commission of Texas (commission) proposes amendments to §83.503 in Chapter 83, concerning Regulated Lenders and Credit Access Businesses.

In general, the purpose of the rule amendments is to specify that in a consumer loan under Texas Finance Code, Chapter 342, Subchapter E, the administrative fee may be included in the cash advance or principal balance on which interest is computed.

In 2013, the Texas Legislature passed SB 1251, which amended Texas Finance Code, §342.201 to provide that the Subchapter E administrative fee is not considered interest, and authorized the commission to set the maximum amount of the administrative fee. The administrative fee is a flat, nonrefundable charge paid to the lender. The commission adopted a rule at current 7 TAC §83.503(1), specifying that the maximum amount of the administrative fee is \$100. Since 2013, the agency has received questions from stakeholders about whether the administrative fee can be included in the cash advance or principal balance on which interest is computed. This issue is not addressed in the current rules.

The agency circulated an early draft of the rule changes to interested stakeholders. The agency received two informal written precomments, both supporting the draft as written.

Proposed §83.503(5) explains that the administrative fee may be included in the cash advance or principal balance on which interest is computed. This amendment is consistent with Texas Finance Code, §342.201(f), which specifies that the administrative fee is not interest. The amendment is also consistent with the definition of "cash advance" in Texas Finance Code, §341.001(3), which includes an "amount that is paid at the borrower's direction or request, on the borrower's behalf, or for the borrower's benefit." In addition, the amendment is consistent with Texas case law governing the calculation of the principal balance for a loan. See *Tanner Dev. Co. v. Ferguson*, 561 S.W.2d 777, 782 (Tex. 1977) (holding that the true principal of a loan is calculated by subtracting interest from the amount advanced to the borrower).

Leslie L. Pettijohn, Consumer Credit Commissioner, has determined that for the first five-year period the amendments are in effect there will be no fiscal implications for state or local government as a result of administering the amendments.

Commissioner Pettijohn also has determined that for each year of the first five years the amendments are in effect, the public benefit anticipated as a result of the changes will be that the commission's rules will provide clearer guidance and will be more easily understood. Another public benefit of these rule amendments will be increased uniformity and consistency in loan contracts.

There is no anticipated cost to persons who are required to comply with the proposed amendments. There will be no adverse economic effect on rural communities or small or micro businesses. There will be no effect on individuals required to comply with the amendments as proposed.

Comments on the proposal may be submitted in writing to Laurie Hobbs, Assistant General Counsel, Office of Consumer Credit Commissioner, 2601 North Lamar Boulevard, Austin, Texas 78705-4207 or by email to laurie.hobbs@occc.texas.gov. To be considered, a written comment must be received on or before 5:00 p.m. central time on the 31st day after the date the proposal is published in the *Texas Register*. At the conclusion of business on the 31st day after the proposal is published in the *Texas Register*, no further written comments will be considered or accepted by the commission.

The amendments are proposed under Texas Finance Code, §11.304, which authorizes the commission to adopt rules to enforce Title 4 of the Texas Finance Code. Additionally, the amendment to §83.503 is proposed under Texas Finance Code, §342.551, which authorizes the commission to adopt rules to enforce Chapter 342.

The statutory provisions affected by the proposed amendments are contained in Texas Finance Code, §341.502 and §342.201.

§83.503. Administrative Fee.

An authorized lender may collect an administrative fee pursuant to Texas Finance Code, §342.201(f), on interest-bearing and precomputed loans.

(1) - (4) (No change.)

(5) The administrative fee may be included in the cash advance on which interest is computed under Texas Finance Code, §342.201(a) or (e). The administrative fee may be included in the

principal balance on which interest is computed under Texas Finance Code, §342.201(d).

The agency certifies that legal counsel has reviewed the proposal and found it to be within the state agency's legal authority to adopt.

Filed with the Office of the Secretary of State on October 20, 2017.

TRD-201704247

Leslie L. Pettijohn

Commissioner

Office of Consumer Credit Commissioner

Earliest possible date of adoption: December 3, 2017

For further information, please call: (512) 936-7621



CHAPTER 90. CHAPTER 342, PLAIN LANGUAGE CONTRACT PROVISIONS
SUBCHAPTER B. SECURED CONSUMER INSTALLMENT LOANS (SUBCHAPTER E)

7 TAC §90.203

The Finance Commission of Texas (commission) proposes amendments to §90.203 in Chapter 90, concerning Chapter 342, Plain Language Contract Provisions.

In general, the purpose of the rule amendments is to specify that in a consumer loan under Texas Finance Code, Chapter 342, Subchapter E, the administrative fee may be included in the cash advance or principal balance on which interest is computed.

In 2013, the Texas Legislature passed SB 1251, which amended Texas Finance Code, §342.201 to provide that the Subchapter E administrative fee is not considered interest, and authorized the commission to set the maximum amount of the administrative fee. The administrative fee is a flat, nonrefundable charge paid to the lender. The commission adopted a rule at current 7 TAC §83.503(1), specifying that the maximum amount of the administrative fee is \$100. Since 2013, the agency has received questions from stakeholders about whether the administrative fee can be included in the cash advance or principal balance on which interest is computed. This issue is not addressed in the current rules.

The agency circulated an early draft of the rule changes to interested stakeholders. The agency received two informal written precomments, both supporting the draft as written.

Proposed amendments to §90.203(b)(7) add model plain language clauses to be used in transactions where the lender finances the administrative fee. Lenders that do not finance the administrative fee will be able to continue using the current model clauses in §90.203(b)(7). The amendments specify that the current model clauses should be used when the administrative fee is paid in cash or is not included in the cash advance on which interest is computed. The current model clauses are amended to include updated rate bracket amounts under Texas Finance Code, §342.201. The amendments also add new clauses to be used when the administrative fee is financed. Each of the new clauses includes a statement of the amount of the cash advance, in order to ensure that the contract discloses the specific amount on which interest will be computed.

Current figures in §90.203(b)(7)(A), (b)(7)(C), and (b)(7)(E), have been amended and renumbered as (b)(7)(A)(i), (b)(7)(C)(i), and (b)(7)(E)(i). New figures have been added at §90.203(b)(7)(A)(ii), (b)(7)(C)(ii), and (b)(7)(E)(ii), for use when the administrative fee is financed.

Leslie L. Pettijohn, Consumer Credit Commissioner, has determined that for the first five-year period the amendments are in effect there will be no fiscal implications for state or local government as a result of administering the amendments.

Commissioner Pettijohn also has determined that for each year of the first five years the amendments are in effect, the public benefit anticipated as a result of the changes will be that the commission's rules will provide clearer guidance and will be more easily understood. Another public benefit of these rule amendments will be increased uniformity and consistency in loan contracts. The new model clauses in §90.203 will help lenders reduce the current cost of developing new loan contracts and submitting them as non-standard plain language contracts.

There is no anticipated cost to persons who are required to comply with the proposed amendments. There will be no adverse economic effect on rural communities or small or micro businesses. There will be no effect on individuals required to comply with the amendments as proposed.

Comments on the proposal may be submitted in writing to Laurie Hobbs, Assistant General Counsel, Office of Consumer Credit Commissioner, 2601 North Lamar Boulevard, Austin, Texas 78705-4207 or by email to laurie.hobbs@occc.texas.gov. To be considered, a written comment must be received on or before 5:00 p.m. central time on the 31st day after the date the proposal is published in the *Texas Register*. At the conclusion of business on the 31st day after the proposal is published in the *Texas Register*, no further written comments will be considered or accepted by the commission.

The amendments are proposed under Texas Finance Code, §11.304, which authorizes the commission to adopt rules to enforce Title 4 of the Texas Finance Code. The amendments to §90.203 are proposed under Texas Finance Code, §341.502, which authorizes the commission to adopt rules governing the form of plain language contracts for loans under Chapter 342.

The statutory provisions affected by the proposed amendments are contained in Texas Finance Code, §341.502 and §342.201.

§90.203. Model Clauses.

(a) (No change.)

(b) Model clauses for a Chapter 342, Subchapter E secured consumer installment loan contract.

(1) - (6) (No change.)

(7) Finance charge earnings and refund method. The model finance charge earnings and refund method clauses include rate bracket amounts that are updated annually in the Texas Credit Letter. The model finance charge earnings and refund method clause options read:

(A) For contracts using the scheduled installment earnings method, Texas Finance Code, §342.201(a):
[Figure: 7 TAC §90.203(b)(7)(A)]

(i) For use when the administrative fee is paid in cash or is not included in the cash advance on which interest is computed:

Figure: 7 TAC §90.203(b)(7)(A)(i)

(ii) For use when the administrative fee is financed:
Figure: 7 TAC §90.203(b)(7)(A)(ii)

(B) For contracts using the scheduled installment earnings method, Texas Finance Code, §342.201(d):

(i) For use when the administrative fee is paid in cash or is not included in the principal balance on which interest is computed: "The annual rate of interest is ____%. This interest rate may not be the same as the Annual Percentage Rate. You figure the Finance Charge by applying the scheduled installment earnings method as defined by the Texas Finance Code to the unpaid cash advance. The unpaid cash advance does not include the administrative fee, late charges, and returned check charges. If I prepay my loan in full before the final payment is due, I may save a portion of the Finance Charge. I will not get a refund if the refund would be less than \$1.00. You base the Finance Charge and Total of Payments as if I will make each payment on the day it is due. My final payment may be larger or smaller than my regular payment."

(ii) For use when the administrative fee is financed: "The cash advance is \$ _____. The annual rate of interest is ____%. This interest rate may not be the same as the Annual Percentage Rate. You figure the Finance Charge by applying the scheduled installment earnings method as defined by the Texas Finance Code to the unpaid cash advance. The unpaid cash advance includes the administrative fee, but does not include late charges and returned check charges. If I prepay my loan in full before the final payment is due, I may save a portion of the Finance Charge. I will not get a refund if the refund would be less than \$1.00. You base the Finance Charge and Total of Payments as if I will make each payment on the day it is due. My final payment may be larger or smaller than my regular payment."

(C) For contracts using the scheduled installment earnings method, Texas Finance Code, §342.201(e):

[Figure: 7 TAC §90.203(b)(7)(C)]

(i) For use when the administrative fee is paid in cash or is not included in the cash advance on which interest is computed:

Figure: 7 TAC §90.203(b)(7)(C)(i)

(ii) For use when the administrative fee is financed:
Figure: 7 TAC §90.203(b)(7)(C)(ii)

(D) For contracts using the scheduled installment earnings method, Texas Finance Code, §342.201(d):

(i) For use when the administrative fee is paid in cash or is not included in the principal balance on which interest is computed: "The annual rate of interest is ____%. This interest rate may not be the same as the Annual Percentage Rate. You figure the Finance Charge by applying the true daily earnings method as defined by the Texas Finance Code to the unpaid portion of the cash advance. You base the Finance Charge and Total of Payments as if I will make each payment on the day it is due. You will apply payments on the date they are received. This may result in a different Finance Charge or Total of Payments. My final payment may be larger or smaller than my regular payment."

(ii) For use when the administrative fee is financed: "The cash advance is \$ _____. The annual rate of interest is ____%. This interest rate may not be the same as the Annual Percentage Rate. You figure the Finance Charge by applying the true daily earnings method as defined by the Texas Finance Code to the unpaid portion of the cash advance. You base the Finance Charge and Total of Payments as if I will make each payment on the day it is due. You will apply payments on the date they are received. This may result in a dif-

ferent Finance Charge or Total of Payments. My final payment may be larger or smaller than my regular payment."

(E) For contracts using the true daily earnings method, Texas Finance Code, §342.201(e):
[Figure: 7 TAC §90.203(b)(7)(E)]

(i) For use when the administrative fee is paid in cash or is not included in the cash advance on which interest is computed:

Figure: 7 TAC §90.203(b)(7)(E)(i)

(ii) For use when the administrative fee is financed:
Figure: 7 TAC §90.203(b)(7)(E)(ii)

(8) - (27) (No change.)

The agency certifies that legal counsel has reviewed the proposal and found it to be within the state agency's legal authority to adopt.

Filed with the Office of the Secretary of State on October 20, 2017.

TRD-201704248

Leslie L. Pettijohn

Commissioner

Office of Consumer Credit Commissioner

Earliest possible date of adoption: December 3, 2017

For further information, please call: (512) 936-7621



TITLE 19. EDUCATION

PART 7. STATE BOARD FOR EDUCATOR CERTIFICATION

CHAPTER 235. CLASSROOM TEACHER CERTIFICATION STANDARDS

The State Board for Educator Certification (SBEC) proposes new §§235.1, 235.11, 235.19, 235.41, 235.59, 235.61, and 235.89, concerning classroom teacher certification standards. The proposed new sections would implement recent legislation from the 85th Texas Legislative Session, 2017, specify the pedagogy and professional responsibilities (PPR) educator standards required for classroom teacher certification, and clarify the implementation date for the new standards. The proposed new sections reflect feedback provided by the SBEC-appointed Classroom Teacher Standards Advisory Committee for the early childhood-Grade 3 (EC-3), Grades 4-8 (4-8), and Grades 7-12 (7-12) PPR standards.

The SBEC is statutorily authorized to regulate and oversee all aspects of the certification of public school educators. SBEC is also statutorily authorized to ensure that all candidates for certification or renewal of certification demonstrate the knowledge and skills necessary to improve the performance of the diverse population of this state.

At the March and June 2017 SBEC meetings, the Board and Texas Education Agency (TEA) staff discussed the desire to establish the educator standards for the classroom teacher into rule and to provide grade-band focused PPR educator standards that are aligned with 19 TAC Chapter 149, Commissioner's Rules Concerning Educator Standards, and the commissioner-recom-

mended appraisal instrument to better prepare beginning teachers. At the June 9, 2017, SBEC meeting, the Board approved the Classroom Teacher Standards Advisory Committee to begin the work of recommending PPR standards for the grade bands: EC-3, 4-8, and 7-12. The subcommittee for each grade band was convened to prioritize and provide feedback on the current teacher standards in 19 TAC Chapter 149.

At the August 4, 2017, SBEC meeting, TEA staff updated the SBEC on the activities completed by the advisory committee and presented the Board with the PPR standards the committee was recommending and the next steps for adopting the standards in rule.

The SBEC rules in proposed new 19 TAC Chapter 235, Classroom Teacher Certification Standards, Subchapter A, General Provisions, Subchapter B, Elementary School Certificate Standards, Subchapter C, Middle School Certificate Standards, and Subchapter D, Secondary School Certificate Standards, establish in rule the educator standards for the classroom teacher class of certificates. The educator standards are the basis for educator preparation program (EPP) design to effectively prepare beginning classroom teachers and the foundation for the certification examinations. The proposed standards provide for more rigorous, relevant, and reliable requirements for the preparation, certification, and testing of classroom teachers upon entry into the profession and retention of these qualified professionals.

Following is a description of proposed new 19 TAC Chapter 235 that would implement recent legislation, reflect SBEC direction, and incorporate feedback from the SBEC-appointed advisory committee for the PPR educator standards for the classroom teacher by grade bands: EC-3, 4-8, and 7-12. The numbering of the proposed new sections provides room for future adoption in rule of additional educator standards for the classroom teacher class.

Subchapter A. General Provisions

§235.1. General Requirements

Proposed new subsection (a) would clarify that the standards identified in this chapter must be used by EPPs in the development of curricula and coursework as well as serve as the basis for the classroom teacher certification examinations. Proposed new subsection (b) would clarify that the standards underlying the content certification examinations are aligned with the Texas Essential Knowledge and Skills curriculum adopted by the State Board of Education to demonstrate the connection between what students are expected to know and the knowledge and skill expectations of the teachers who are instructing the students. Proposed new subsection (c) would clarify that all candidates for standard certification must pass the appropriate examination(s) prior to issuance of a standard certificate.

Subchapter B. Elementary School Certificate Standards

Proposed new 19 TAC Chapter 235, Subchapter B, would incorporate all elementary school classroom teacher certificate standards under one subchapter.

Division 1. Early Childhood-Grade 3

Proposed new 19 TAC Chapter 235, Subchapter B, Division 1, Early Childhood-Grade 3, would comply with TEC, §21.0489, as added by SB 1839 and HB 2039, 85th Texas Legislature, Regular Session, 2017. The proposed new rule would specify the PPR educator standards required of candidates seeking the EC-3 classroom teacher certificate.

Office of Consumer Credit Commissioner

Correction of Error

The Office of Consumer Credit Commissioner proposed amendments to 7 TAC §90.203 in the November 3, 2017, issue of the *Texas Register* (42 TexReg 6082). Due to an error by the *Texas Register*, the figures in

the proposed amendments were not included in the issue. The following six figures should have been published in the Tables and Graphics section of the November 3 issue:

Figure: 7 TAC §90.203(b)(7)(A)(i) [~~§90.203(b)(7)(A)~~]

"Interest will be calculated by using the add-on interest method. Add-on interest is calculated on the full amount of the cash advance and added as a lump sum to the cash advance for the full term of the loan. The interest charge will be:

- \$18.00 per \$100.00 per year on that portion of the cash advance that is \$2,070 [~~\$2,010~~] or less; and
- \$8.00 per \$100.00 per year on that portion of the cash advance that is greater than \$2,070 [~~\$2,010~~] through \$17,250 [~~\$16,750~~].

You base the Finance Charge and the Total of Payments as if I will make each payment on the day it is due. I can make a whole payment early. Unless you agree otherwise in writing, I may not skip payments. If I make a payment early, my next payment will still be due as scheduled. If I prepay my loan in full before the final payment is due, I may save a portion of the Finance Charge. The amount I save will be figured using the scheduled installment earnings method as defined by the Texas Finance Code. I will not get a refund if the amount I save would be less than \$1.00."

Figure: 7 TAC §90.203(b)(7)(A)(ii)

"The cash advance is \$____. Interest will be calculated by using the add-on interest method. Add-on interest is calculated on the full amount of the cash advance and added as a lump sum to the cash advance for the full term of the loan. The interest charge will be:

- \$18.00 per \$100.00 per year on that portion of the cash advance that is \$2,070 or less; and
- \$8.00 per \$100.00 per year on that portion of the cash advance that is greater than \$2,070 through \$17,250.

You base the Finance Charge and the Total of Payments as if I will make each payment on the day it is due. I can make a whole payment early. Unless you agree otherwise in writing, I may not skip payments. If I make a payment early, my next payment will still be due as scheduled. If I prepay my loan in full before the final payment is due, I may save a portion of the Finance Charge. The amount I save will be figured using the scheduled installment earnings method as defined by the Texas Finance Code. I will not get a refund if the amount I save would be less than \$1.00."

Figure: 7 TAC §90.203(b)(7)(C)(i) [~~§90.203(b)(7)(C)~~]

"The annual rate of interest is: (1) 30% on the unpaid cash advance that is \$3,450.00 [~~\$3,350.00~~] or less; (2) 24% on the unpaid cash advance that is greater than \$3,450.00 [~~\$3,350.00~~] through \$7,245.00 [~~\$7,035.00~~]; and (3) 18% on the unpaid cash advance that is greater than \$7,245.00 [~~\$7,035.00~~] through \$17,250 [~~\$16,750~~]. You figure the Finance Charge by applying the scheduled installment earnings method as defined by the Texas Finance Code. The unpaid cash advance does not include the administrative fee, late charges, and returned check charges. If I prepay my loan in full before the final payment is due, I may save a portion of the Finance Charge. I will not get a refund if the refund would be less than \$1.00. You base the Finance Charge and Total of Payments as if I will make each payment on the day it is due. My final payment may be larger or smaller than my regular payment."

Figure: 7 TAC §90.203(b)(7)(C)(ii)

"The cash advance is \$ _____. The annual rate of interest is: (1) 30% on the unpaid cash advance that is \$3,450.00 or less; (2) 24% on the unpaid cash advance that is greater than \$3,450.00 through \$7,245.00; and (3) 18% on the unpaid cash advance that is greater than \$7,245.00 through \$17,250.00. You figure the Finance Charge by applying the scheduled installment earnings method as defined by the Texas Finance Code. The unpaid cash advance includes the administrative fee, but does not include late charges and returned check charges. If I prepay my loan in full before the final payment is due, I may save a portion of the Finance Charge. I will not get a refund if the refund would be less than \$1.00. You base the Finance Charge and Total of Payments as if I will make each payment on the day it is due. My final payment may be larger or smaller than my regular payment."

Figure: 7 TAC §90.203(b)(7)(E)(i) [~~§90.203(b)(7)(E)~~]

"The annual rate of interest is: (1) 30% on the unpaid cash advance that is \$3,450.00 [~~\$3,350.00~~] or less; (2) 24% on the unpaid cash advance that is greater than \$3,450.00 [~~\$3,350.00~~] through \$7,245.00 [~~\$7,035.00~~]; and (3) 18% on the unpaid cash advance that is greater than \$7,245.00 [~~\$7,035.00~~] through \$17,250 [~~\$16,750~~]. This interest rate may not be the same as the Annual Percentage Rate. The unpaid cash advance does not include the administrative fee, late charges, and returned check charges. You base the Finance Charge and Total of Payments as if I will make each payment on the day it is due. You will apply payments on the date they are received. This may result in a different Finance Charge or Total of Payments. My final payment may be larger or smaller than my regular payment."

Figure: 7 TAC §90.203(b)(7)(E)(ii)

"The cash advance is \$ _____. The annual rate of interest is: (1) 30% on the unpaid cash advance that is \$3,450.00 or less; (2) 24% on the unpaid cash advance that is greater than \$3,450.00 through \$7,245.00; and (3) 18% on the unpaid cash advance that is greater than \$7,245.00 through \$17,250. This interest rate may not be the same as the Annual Percentage Rate. The unpaid cash advance includes the administrative fee, but does not include late charges and returned check charges. You base the Finance Charge and Total of Payments as if I will make each payment on the day it is due. You will apply payments on the date they are received. This may result in a different Finance Charge or Total of Payments. My final payment may be larger or smaller than my regular payment."

TRD-201704488



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 §§303.003, 303.005 and 303.009, Texas Finance Code.

The weekly ceiling as prescribed by §303.003 and §303.009 for the period of 11/13/17 - 11/19/17 is 18% for Consumer¹/Agricultural/Commercial² credit through \$250,000.

The weekly ceiling as prescribed by §303.003 and §303.009 for the period of 11/13/17 - 11/19/17 is 18% for Commercial over \$250,000.