



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 ⁽¹⁾</u>	<u>Commercial ⁽²⁾</u>
Weekly Ceiling - Sec. 303.003 and 303.009, TEX. FIN. CODE	03/04/24-03/10/24	18.00%	18.00%

⁽¹⁾Credit for personal, family, or household use.

⁽²⁾Credit for business, commercial, investment, or other similar purpose.

Issued in Austin, Texas this the 28st day of February 2024.

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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.⁽³⁾

The amounts of brackets in TEX. FIN. CODE §342.201(a) are changed to \$2,640.00 and \$22,000.00, respectively.

The amounts of brackets in TEX. FIN. CODE §342.201(e) are changed to \$4,400.00, \$9,240.00, and \$22,000.00, respectively.

The ceiling amount in TEX. FIN. CODE §§342.251 and 342.259 are changed to \$880.00 and \$1,760.00, respectively.

The amounts of the brackets in TEX. FIN. CODE §345.055 are changed to \$4,400.00 and \$8,800.00, respectively.

The amount of the bracket in TEX. FIN. CODE §345.103 is changed to \$4,400.00.

The ceiling amount of TEX. FIN. CODE §371.158 is changed to \$22,000.00.

The amounts of the brackets in TEX. FIN. CODE §371.159 are changed to \$264.00, \$1,760.00, and \$2,640.00, respectively.

The above dollar amounts of the brackets and ceilings shall govern all applicable credit transactions and loans made on or after July 1, 2024, and extending through June 30, 2025.

⁽³⁾Computation method: The Reference Base Index (the Index for December 1967) = 101.6. The December 2023 Index = 895.777. The percentage of change is 881.67%. This equates to an increase of 880% after disregarding the percentage of change in excess of multiples of 10%.

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ADJUSTMENTS TO MAXIMUM FEE AMOUNTS

Section 394.210 of the Texas Finance Code lists maximum fee amounts for debt management and debt settlement providers. Under Section 394.2101, the OCCC publishes adjustments to these amounts based on the Consumer Price Index for All Urban Consumers (1982-84).

The amount of the debt management setup fee in TEX. FIN. CODE §394.210(f)(1) is adjusted to \$136.00.

The amount of the debt management monthly service fee in TEX. FIN. CODE §394.210(f)(2) is adjusted to the lesser of \$14.00 per account or \$68.00.

The amount of the debt settlement setup fee in TEX. FIN. CODE §394.210(g)(1) is adjusted to \$544.00.

The amount of the debt settlement monthly service fee in TEX. FIN. CODE §394.210(g)(2) is adjusted to the lesser of \$14.00 per account or \$68.00.

The amount of the counseling or education if no debt management or settlement service provided fee in TEX. FIN. CODE §394.210(l) is adjusted to \$136.00.

The amount of the fee for dishonored payment in TEX. FIN. CODE §394.210(n) remains at \$30.00.

Note: These calculations are based on comparing the reference base index for December 2011 (225.672) to the index for December 2023 (306.764). The percentage change is a 35.9336% increase, rounded to the nearest dollar.