

# Auto Title Loan

## \$ , One Payment

### 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><br>(cash advance)                  | \$ |
| <b>Interest</b> paid to lender<br>(interest rate: %)      | \$ |
| <b>Fees</b> paid to<br>(includes a one-time \$ title fee) | \$ |
| <b>Total of payments</b><br>(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                  | \$   | \$   |

### Cost of other types of loans:



### Repayment:

|   |   |
|---|---|
| Of 10 people who get a new multi-payment auto title loan:                           |   |
|  | 3 will pay the loan on time as scheduled (typically 30 days)  |
|  | 1 will renew 1 time before paying off the loan                |
|  | 1½ will renew 2 to 4 times before paying off the loan         |
|  | 4 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.