

Figure: 7 TAC §83.6007(b)

Express Paycheck

Payday Loan

\$ 500 , 11 Payments

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$ _____ 500.00
Interest paid to lender (interest rate: _____ %9.5)	\$ _____ 11.26
Fees paid to <u>Express Paycheck CAB</u>	\$ _____ 775.00
Payment amounts (payments due every _____ bi-weekly)	Payments #1 - # <u>10</u> \$ _____ 116.93 Final Payment # <u>11</u> \$ _____ 116.96
Total of payments (if I pay on time)	\$ _____ 1286.26

APR	_____ %508.64
Term of loan	_____ 163 Days

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	\$ _____ 72.63	\$ _____ 572.53
1 Month	\$ _____ 144.64	\$ _____ 644.64
2 Months	\$ _____ 288.37	\$ _____ 788.37
3 Months	\$ _____ 431.44	\$ _____ 931.44
4 _____ months	\$ _____ 573.85	\$ _____ 1,073.85

Cost of other types of loans:

Least Expensive Credit Cards Secured Loans Signature Loans Pawn Loans Auto Title Loans Payday Loans **Most Expensive**




22%	30%	89%	180%	223%	415%
\$1.82	\$3.55	\$13.38	\$15.00	\$19.45	\$34.14

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Average APR
Average fees & interest per

\$100 borrowed over 1 month

Repayment:

Of 10 people who get a new single-payment payday loan:

	<p>6 ¼ will pay the loan on time as scheduled (typically before 5 months)</p>
	<p>¼ will renew 1 to 4 times before paying off the loan</p>
	<p>2 ½ will renew 5 or more times or will never pay off the loan</p>

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.
- Visit occc.texas.gov for more information.

This data is from 2022 reports to the OCCC.

- This disclosure is provided under Texas Finance Code Section 393.223.