

# Speedy Cash

## Payday Loan

\$ 750, 12 Payments

### Cost Disclosure

#### Cost of this loan:

|   |  |
|---|--|
| <b>Borrowed amount</b><br>(cash advance)                          | \$ <u>750.00</u>   |
| <b>Interest paid to lender</b><br>(interest rate: <u>10</u> %)    | \$ <u>18.81</u>  |
| <b>Fees paid to</b><br><u>Speedy Cash</u>                         | \$ <u>1,739.90</u>   |
| <b>Payment amounts</b><br>(payments due every<br><u>14 Days</u> ) | Payments #1-# <u>11</u><br>\$ <u>209.05</u><br>(Final) Payment # <u>12</u><br>\$ <u>209.16</u> |
| <b>Total of payments</b><br>(if I pay on time)                    | \$ <u>2,508.71</u>   |




|                     |                 |
|---------------------|-----------------|
| <b>APR</b>          | <u>680.13</u> % |
| <b>Term of loan</b> | <u>168 Days</u> |

| 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                   | \$ <u>196.19</u>                                       | \$ <u>946.19</u>                             |
| 1 Month                   | \$ <u>389.02</u>                                       | \$ <u>1,139.02</u>                           |
| 2 Months                  | \$ <u>760.83</u>                                       | \$ <u>1,510.83</u>                           |
| 3 Months                  | \$ <u>1,105.27</u>                                     | \$ <u>1,855.27</u>                           |
| 5.5 Months                | \$ <u>1,758.71</u>                                     | \$ <u>2,508.71</u>                           |

#### Cost of other types of loans:

| Least Expensive | Credit Cards | Secured Loans | Signature Loans | Pawn Loans | Auto Title Loans | Payday Loans | Most Expensive  |
|-----------------|--------------|---------------|-----------------|------------|------------------|--------------|---|
|                 | ↓            | ↓             | ↓               | ↓          | ↓                | ↓            |   |
|                 | 25%          | 30%           | 89%             | 180%       | 238%             | 370%         | Average APR   |
|                 | \$2.04       | \$3.55        | \$13.38         | \$15.00    | \$20.66          | \$30.42      | Average fees & interest per \$100 borrowed over 1 month |

#### Repayment:

|   |   |
|---|---|
| Of 10 people who get a new multi-payment payday loan:                               |   |
|  | 5 will pay the loan on time as scheduled (typically 5 months) |
|  | 1 will renew 1 to 4 times before paying off the loan          |
|  | 4 will renew 5 or more times or will never pay off the loan.  |

This data is from 2019 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.