Speedy Cash

Payday Loan

\$_____, ____ Payments

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$ 300.00
Interest paid to lender (interest rate: <u>10</u> %)	\$ 13.81
Fees paid to Speedy Cash	\$1,008.00
Payment amounts (payments due every 14 Days)	Payments #1-#11 \$84.00 (Final) Payment #12 \$397.81
Total of payments (if I pay on time)	\$ 1,321.81

APR	<u> 729.82 </u> %
Term of loan	168 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	\$ <u>85.15</u>	\$ <u>385.15</u>		
1 Month	\$ 170.47	\$ 470.47		
2 Months	\$ 340.93	\$ <u>640.93</u>		
3 Months	\$ <u>511.40</u>	\$ <u>811.40</u>		
5.5 Months	\$ 1021.81	\$ 1,321.81		

Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans I	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, <u>consumer.complaints@occc.texas.gov</u>.
- Visit <u>occc.texas.gov</u> for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.