

Solve Finance Corp.

Unsecured Consumer Loan

\$ 500, 13 Payments

Cost Disclosure

Borrowed amount (cash advance)	\$ 500 _____
Interest paid to lender (interest rate: 29.99%)	\$ 46.84 _____
Fees paid to <u>Solve Finance Corp.</u>	\$ 520 _____
Total of payments (if I pay on time)	\$ 1,128.96 _____

APR	<u>126%</u>
Term of loan	<u>182 days</u>

Cost of this loan:

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	\$108.99_____	\$608.99_____
1 Month	\$155.01_____	\$655.01_____
2 Months	\$245.64_____	\$745.64_____
3 Months	\$334.34_____	\$834.34_____

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%

Average APR

\$1.82

\$3.55

\$13.38

\$15.00





\$19.45

\$34.14

Average fees & interest per
\$100 borrowed over 1 month

Repayment:

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

	5 ¾ will pay the loan on time as scheduled (typically before 30 days)
	1 ½ will renew 1 time before paying off the loan
	1 ¾ will renew 2 to 4 times before paying off the loan
	1 will renew 5 or more times or will never pay off the loan

This data is from 2022 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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.

Additional Disclosures

(1) Solve Finance Corp. will provide the following services to you:

Credit report monitoring, scanning for savings and shopping for better borrowing options, rent reporting to credit bureaus, budgeting help and monitoring to help users stay on budget (all to graduate to lower cost forms of borrowing from us or other lenders), and guaranteeing performance of your loan to the lender Franklin Credit Management Corp.

(2) You have a right to proceed against the surety bond obtained by Solve Finance Corp and issued by The Hanover Insurance Company, 440 Lincoln Street, Worcester, MA 01856;

(3) You have a right to review maintained in a file by a consumer reporting agency, as provided by the Fair Credit Reporting Act (15 U.S.C. Section 1681 et seq.):

(A) without charge on request by you to the reporting agency not later than the 30th day after the date on which the agency receives notice the consumer has been denied credit; and

(B) for a minimal charge at any other time;

(4) You have a right to dispute directly with a consumer reporting agency the completeness or accuracy of an item contained in your file maintained by the agency, but accurate information cannot be permanently removed from the files of a consumer reporting agency; a complete and accurate statement explaining:

(A) when consumer information becomes obsolete; and

(B) that a consumer reporting agency is prevented from issuing a report containing obsolete information; and

(5) There may be nonprofit credit counseling services available to you.