

# TitleMax of Texas, Inc. d/b/a TitleMax

## Auto Title Loan

\$ **500.00** , 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> (cash advance)	\$ <b>500.00</b>
<b>Interest paid to lender</b> (interest rate: <b>9.95</b> %)	\$ <b>5.14</b>
<b>Fees paid to</b> TitleMax of Texas, Inc. (includes a one-time \$ <b>33</b> title fee)	\$ <b>128.89</b>
<b>Total of payments</b> (if I pay on time)	\$ <b>634.03</b>

<b>APR</b> (cost of credit as a yearly rate)	<b>230.62</b> %
<b>Term of loan</b>	<b>30 days</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	\$ 131.29	\$ 631.29
1 Month	\$ 134.03	\$ 634.03
2 Months	\$ 235.06	\$ 735.06
3 Months	\$ 336.09	\$ 836.09

\* Payment amounts are approximate based on a 30-day month; assumes no principal payment is made on renewal. TitleMax does not offer a product with a 2-week term, but customers may pay early with no prepayment penalty.

### Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
	↓	↓	↓	↓	↓	↓	
	<b>16%</b>	<b>30%</b>	<b>89%</b>	<b>180%</b>	<b>229%</b>	<b>410%</b>	Average APR
	<b>\$1.32</b>	<b>\$3.51</b>	<b>\$12.52</b>	<b>\$15.00</b>	<b>\$18.85</b>	<b>\$33.72</b>	Average fees & interest per \$100 borrowed over 1 month

### Repayment:

Of 10 people who get a new single-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.