

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

## Auto Title Loan

\$7,500, 5 Payments

## 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)	\$ 7,500.00
<b>Interest paid to lender</b> (interest rate: 9.95%)	\$ 308.02
<b>Fees paid to</b> TitleMax of Texas, Inc. (includes a one-time \$33 title fee)	\$ 4,857.89
<b>Payment amounts</b> (payments due every month (30 days))	Payments #1-#4 \$ 964.98 (Final) Payment #5 \$ 8,806.00
<b>Total of payments</b> (if I pay on time)	\$ 12,665.92

<b>APR</b> (cost of credit as a yearly rate)	165.47	%
<b>Term of Loan</b>	5 months (150 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	\$ 512.07	\$ 8,012.07
1 Month	\$ 1,059.58	\$ 8,559.58
2 Months	\$ 2,086.17	\$ 9,586.17
3 Months	\$ 3,112.75	\$ 10,612.75
4 months	\$ 4,141.38	\$ 11,641.38

\* Payment amounts are approximate based on a 30-day month

### Cost of other types of loans:

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

### Repayment:

Of 10 people who get a new multi-payment auto title loan:	
	5 ½ will pay the loan on time as scheduled (typically 6 months)
	1 will renew 1 time before paying off the loan
	1 will renew 2 to 4 times before paying off the loan
	2 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.