

## Auto Title Loan

\$\_\_\_\_\_, \_\_\_\_ 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><br>(cash advance)                               | \$ _____   |
| <b>Interest paid to lender</b><br>(interest rate: ____ %)              | \$ _____   |
| <b>Fees paid to</b><br>_____<br>(includes a one-time \$____ title fee) | \$ _____   |
| <b>Payment amounts</b><br>(payments due every _____)                   | Payments #1-# _____<br>\$ _____<br>(Final) Payment # _____<br>\$ _____ |
| <b>Total of payments</b><br>(if I pay on time)                         | \$ _____   |

|                     |         |
|---------------------|---------|
| <b>APR</b>          | _____ % |
| <b>Term of loan</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                   | \$ _____   | \$ _____                                     |
| 1 Month                   | \$ _____   | \$ _____                                     |
| 2 Months                  | \$ _____   | \$ _____                                     |
| 3 Months                  | \$ _____   | \$ _____                                     |
| _____                     | \$ _____   | \$ _____                                     |

### 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   |
|                 | \$2.05       | \$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 auto title loan: |   |
|   | 4 ¾ will pay the loan on time as scheduled (typically 5 - 6 months) |
|   | ½ will renew 1 time before paying off the loan                      |
|   | 1 ¼ will renew 2 to 4 times before paying off the loan              |
|   | 3 ½ 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.