

TMX Credit, Inc. d/b/a TitleMax

Auto Title Loan

\$2,500 , 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:

Borrowed amount (cash advance)	\$ <u>2,500.00</u>
Interest paid to lender (interest rate: 9.95%)	\$ <u>103.57</u>
Fees paid to TMX Credit, Inc. (includes a one-time \$33 title fee)	\$ <u>2,135.11</u>
Payment amounts (payments due every month (30 days))	Payments #1-4 \$ <u>399.71</u> (Final) Payment #5 \$ <u>3,036.28</u>
Total of payments (if I pay on time)	\$ <u>4,635.12</u>

APR	<u>196.44</u> %
Term of loan	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	\$ <u>229.20</u>	\$ <u>2,729.20</u>
1 Month	\$ <u>453.42</u>	\$ <u>2,953.42</u>
2 Months	\$ <u>873.84</u>	\$ <u>3,373.84</u>
3 Months	\$ <u>1,294.27</u>	\$ <u>3,794.27</u>
4 Months	\$ <u>1,714.69</u>	\$ <u>4,214.69</u>

* 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
	↓	↓	↓	↓	↓	↓	
	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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.