

# TitleMax of Texas, Inc.

## Auto Title Loan

**\$1,200 , 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><br>(cash advance)  | \$ <u>1,200.00</u> |
| <b>Interest paid to lender</b><br>(interest rate: 9.95%)                                      | \$ <u>11.90</u>    |
| <b>Fees paid to</b><br><b>TitleMax of Texas, Inc.</b><br>(Includes a one-time \$33 title fee) | \$ <u>254.81</u>   |
| <b>Total of payments</b><br>(if I pay on time)  | \$ <u>1,466.71</u> |

|                     |                 |
|---------------------|-----------------|
| <b>APR</b>          | <u>230.62</u> % |
| <b>Term of loan</b> | <u>30 days</u>  |





| 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>260.37</u>   | \$ <u>1,460.37</u>                           |
| 1 Month                   | \$ <u>266.71</u>   | \$ <u>1,466.71</u>                           |
| 2 Months                  | \$ <u>500.43</u>   | \$ <u>1,700.43</u>                           |
| 3 Months                  | \$ <u>734.14</u>   | \$ <u>1,934.14</u>                           |

\* 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  |
|-----------------|--------------|---------------|-----------------|------------|------------------|--------------|---|
|                 | ↓            | ↓             | ↓               | ↓          | ↓                | ↓            |   |
|                 | 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 single-payment auto title loan:                          |  |
|  | 2 will pay the loan on time as scheduled (typically 30 days) |
|  | ½ will renew 1 time before paying off the loan               |
|  | 1½ will renew 2 to 4 times before paying off the loan        |
|  | 6 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.