

Payday Loan

\$200, 11 Payments

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$200
Interest paid to lender (interest rate:9.98%)	\$12.70
Fees paid to MoneyKey - TX, Inc.	\$345.18
Payment amounts (payments due every 2 weeks)	Payment1: \$51.80 Payment8: \$50.32 Payment2: \$51.46 Payment9: \$50.13 Payment3: \$51.27 Payment10: \$49.94 Payment4: \$51.08 Payment11: \$49.75 Payment5: \$50.89 Payment6: \$50.70 Payment7: \$50.51
Total of payments (if I pay on time)	\$557.87

APR (cost of credit as a yearly rate)	583.094%
Term of loan	5 Months




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	\$45.00	\$245.00
1 Month	\$69.80	\$269.80
2 Months	\$123.98	\$323.98
4 Months	\$249.83	\$449.83
5 Months	\$357.87	\$557.87

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 payday loan:

	7 will pay the loan on time as scheduled (typically 5 months)
	1 will renew 1 to 4 times before paying off the loan
	2 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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.