

Payday Loan

\$300, 11 Payments

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$300
Interest paid to lender (interest rate:9.98%)	\$19.04
Fees paid to MoneyKey - TX, Inc.	\$517.76
Payment amounts (payments due every 2 weeks)	Payment1: \$77.70 Payment8: \$75.48 Payment2: \$77.19 Payment9: \$75.20 Payment3: \$76.91 Payment10: \$74.91 Payment4: \$76.62 Payment11: \$74.63 Payment5: \$76.34 Payment6: \$76.05 Payment7: \$75.77
Total of payments (if I pay on time)	\$836.81




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	\$67.50	\$367.50
1 Month	\$104.69	\$404.69
2 Months	\$185.97	\$485.97
4 Months	\$324.44	\$624.44
5 Months	\$536.81	\$836.81

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.