

## Payday Loan

\$1,000, 5 Payments

### Cost Disclosure

#### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$1,000
<b>Interest paid to lender</b> (interest rate: 10%)	\$45.09
<b>Fees paid to</b> MoneyKey - TX, Inc.	\$821.23
<b>Payment amounts</b> (payments due every month)	Payment1: \$379.18 Payment2: \$376.20 Payment3: \$373.50 Payment4: \$370.21 Payment5: \$367.23
<b>Total of payments</b> (if I pay on time)	\$1,866.32




<b>APR</b> (cost of credit as a yearly rate)	306.236%
<b>Term of loan</b>	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:
1 Month	\$254.93	\$1,254.93
2 Months	\$477.06	\$1,477.06
3 Months	\$659.52	\$1,659.52
4 Months	\$792.84	\$1,792.84

#### Cost of other types of loans:



#### Repayment:

Of 10 people who get a new multi-payment payday loan:	
	5 will pay the loan on time as scheduled (typically 5 months)
	1 will renew 1 to 4 times before paying off the loan
	4 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.