

# THRIFTY LOANS

rev-12/21/17

## Auto Title Loan

\$700, 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:

Borrowed amount (cash advance)	\$ 700.00
Interest paid to lender (interest rate: 10%)	\$ 2.68
Fees paid to THRIFTY LOANS (includes a one-time \$33 title fee)	\$ 222.00
<b>Total of payments</b> (if I pay on time)	<b>\$ 924.68</b>

APR (cost of credit as a yearly rate)	836.8184 %
Term of loan	14 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	\$224.68	\$924.68
1 Month	\$416.36	\$1,116.36
2 Months	\$799.72	\$1,499.72
3 Months	\$1,183.08	\$1,883.08

### 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 auto title loan:	
	3 will pay the loan on time as scheduled (typically 30 days)
	1 will renew 1 time before paying off the loan
	1½ will renew 2 to 4 times before paying off the loan
	4½ 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](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.



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### Cost of this loan:

Borrowed amount (cash advance)	\$ 700.00
Interest paid to lender (interest rate: 10%)	\$ 5.75
Fees paid to THRIFTY LOANS (includes a one-time \$33 title fee)	\$ 222.00
<b>Total of payments</b> (if I pay on time)	<b>\$ 927.75</b>

APR (cost of credit as a yearly rate)	395.8512 %
Term of loan	30 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	\$ 224.68	\$ 924.68
1 Month	\$ 227.75	\$ 927.75
2 Months	\$ 422.50	\$ 1,122.50
3 Months	\$ 617.25	\$ 1,317.25

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