

## Possible Finance

### Payday Loan

\$  ,  Payments

### Cost Disclosure

#### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ <input type="text" value="300"/>
<b>Interest paid to lender</b> (interest rate: <input type="text" value="9.94%"/> )	\$ <input type="text" value="2.87"/>
<b>Fees paid to</b> <b>Possible Finance</b>	\$ <input type="text" value="69.00"/>
<b>Payment amounts</b> (payments due every <input type="text" value="2 weeks"/> )	Payments #1-# <input type="text" value="3"/> \$ <input type="text" value="92.96"/> (Final) Payment # <input type="text" value="4"/> \$ <input type="text" value="92.99"/>
<b>Total of payments</b> (if I pay on time)	\$ <input type="text" value="371.87"/>

<b>APR</b> (cost of credit as a yearly rate)	<input type="text" value="245.77"/> %
<b>Term of loan</b>	<input type="text" value="8 weeks"/>




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	\$ <input type="text" value="70.14"/>	\$ <input type="text" value="370.14"/>
1 Month	\$ <input type="text" value="71.13"/>	\$ <input type="text" value="371.13"/>
2 Months	\$ <input type="text" value="71.95"/>	\$ <input type="text" value="371.95"/>
3 Months	\$ <input type="text" value="72.57"/>	\$ <input type="text" value="372.57"/>
	\$ <input type="text" value=""/>	\$ <input type="text" value=""/>

#### 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](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.