

# CashMax Title & Loan

## Payday Loan

\$ 1000 , 12 Payments

## Cost Disclosure

### Cost of this loan:

Borrowed amount (cash advance)	\$ <u>1000</u>
Interest paid to lender (interest rate: <u>10</u> %)	\$ <u>46.02</u>
Fees paid to CashMax	\$ <u>3,180</u>
Payment amounts (payments due every <u>14</u> days)	Payments #1 - # <u>4</u> \$ <u>265</u> Final Payment # <u>5</u> \$ <u>1,311.02</u>
Total of payments (if I pay on time)	\$ <u>4,226.02</u>

APR	<u>691.00</u> %
Term of loan	<u>168</u> 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	\$ <u>268.83</u>	\$ <u>1,268.83</u>
1 Month	\$ <u>537.67</u>	\$ <u>1,537.67</u>
2 Months	\$ <u>1,075.34</u>	\$ <u>2,075.34</u>
3 Months	\$ <u>1,613.01</u>	\$ <u>2,613.01</u>
5.5 Month	\$ <u>3,226.02</u>	\$ <u>4,226.02</u>

### Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
	↓	↓	↓	↓	↓	↓	
	22%	30%	89%	180%	223%	415%	Average APR
	\$1.82	\$3.55	\$13.38	\$15.00	\$19.45	\$34.14	Average fees & interest per \$100 borrowed over 1 month

### Repayment:

Of 10 people who get a new single-payment payday loan:

	6 <sup>3</sup> / <sub>4</sub> will pay the loan on time as scheduled (typically before 5 months)
	<sup>1</sup> / <sub>4</sub> will renew 1 to 4 times before paying off the loan
	2 <sup>1</sup> / <sub>2</sub> will renew 5 or more times or will never pay off the loan

This data is from 2022 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.