

Installment Auto Title Loan; 12 Years and Older

\$900 **6** **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)	\$ 900.00
Interest paid to lender (interest rate: 10%)	\$ 26.03
Fees paid to EZMax Loans (includes a one-time \$28 title fee)	\$ 1,162.00
Payment amounts (payments due every month)	Payments #1-#5: \$ 343.36 (Final Payment) #6: \$ 343.23
Total of payments (if I pay on time)	\$ 2,088.03

APR (cost of credit as a yearly rate)	381.86%
Term of Loan	6 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	\$224.42	\$ 1,124.42
2 Months	\$419.83	\$ 1,319.83
3 Months	\$613.82	\$ 1,513.82
4 Months	\$806.58	\$ 1,706.58
6 Months	\$ 1,188.23	\$ 2,088.03

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%	
	\$1.32	\$3.51	\$12.52	\$15.00	\$18.85	\$33.72	
	Average APR						
	Average fees & interest per \$100 borrowed over 1 month						

Repayment:

Of 10 people who get a new multi-payment auto title loan:	
	5 ½ will pay the loan on time as scheduled (typically 6 months)
	1 will renew 1 time before paying off the loan
	1 will renew 2 to 4 times before paying off the loan
	2 ½ 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.