

# Direct Cash

## Payday Loan

\$ 1,000, 12 Payments

### Cost Disclosure

#### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ <u>1,000.00</u>
<b>Interest paid to lender</b> (interest rate: <u>9.9</u> %)	\$ <u>31.11</u>
<b>Fees paid to</b> <u>Direct Cash</u>	\$ <u>1,741.92</u>
<b>Payment amounts</b> (payments due every <u>Two Weeks</u> )	Payments #1-# 11 \$ <u>231.10</u> (Final) Payment # <u>12</u> \$ <u>230.93</u>
<b>Total of payments</b> (if I pay on time)	\$ <u>2,773.03</u>




<b>APR</b>	<u>599</u> %
<b>Term of loan</b>	<u>162 Days</u>

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>407.63</u>	\$ <u>1,407.63</u>
1 Month	\$ <u>603.59</u>	\$ <u>1,603.59</u>
2 Months	\$ <u>972.15</u>	\$ <u>1,972.15</u>
3 Months	\$ <u>1,297.86</u>	\$ <u>2,297.86</u>
<u>24 Weeks</u>	\$ <u>1,773.03</u>	\$ <u>2,773.03</u>

#### Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
	↓	↓	↓	↓	↓	↓	
	<b>25%</b>	<b>30%</b>	<b>89%</b>	<b>180%</b>	<b>238%</b>	<b>370%</b>	Average APR
	<b>\$2.04</b>	<b>\$3.55</b>	<b>\$13.38</b>	<b>\$15.00</b>	<b>\$20.66</b>	<b>\$30.42</b>	Average fees & interest per \$100 borrowed over 1 month

#### 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.