

CNU of Texas, LLC

Payday Loan \$500, One Payment Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$ 500.00
Interest paid to lender (interest rate: 10 %)	\$ 2.39
Fees paid to <u>CNU of Texas, LLC</u>	\$ 125.00
Total of payments (if I pay on time)	\$ 627.39





APR	664.25%
Term of loan	2 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	\$127.39	\$627.39
1 Month	\$254.78	\$754.78
2 Months	\$509.56	\$1,009.56
3 Months	\$Not available	\$Not available

Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
	↓	↓	↓	↓	↓	↓	
	25%	30%	89%	180%	238%	370%	Average APR
	\$2.05	\$3.55	\$13.38	\$15.00	\$20.66	\$30.42	Average fees & interest per \$100 borrowed over 1 month

Repayment:

Of 10 people who get a new single-payment payday loan:	
	4 ¾ will pay the loan on time as scheduled (typically before 30 days)
	1 ¼ will renew 1 time before paying off the loan
	1 ½ 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 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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.