

ADVANCE AMERICA

Payday Loan - Single Payment Monthly

\$500.00 , One Payment

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$500.00
Interest paid to lender (interest rate: 9.95%)	\$5.11
Fees paid to Advance America	\$125.00
Total of payments (if I pay on time)	\$630.11





APR (cost of credit as a yearly rate)	316.60%
Term of loan	30 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	\$127.38	\$627.38
1 Month	\$130.11	\$630.11
2 Months	\$260.22	\$760.22
3 Months	\$390.33	\$890.33

Cost of other types of loans:



Repayment:

Of 10 people who get a new single-payment payday loan:	
	3 ½ will pay the loan on time as scheduled (typically 30 days)
	1 will renew 1 time before paying off the loan
	2 will renew 2 to 4 times before paying off the loan
	3 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.

ADVANCE AMERICA

Payday Loan - Single Payment Bi-Weekly

\$500.00 , One Payment

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$500.00
Interest paid to lender (interest rate: 9.95%)	\$2.38
Fees paid to Advance America	\$125.00
Total of payments (if I pay on time)	\$627.38





APR (cost of credit as a yearly rate)	664.19%
Term of loan	14 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	\$127.38	\$627.38
1 Month	\$254.76	\$754.76
2 Months	\$509.52	\$1,009.06
3 Months	\$726.06	\$1,226.06

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 single-payment payday loan:	
	3½ will pay the loan on time as scheduled (typically 30 days)
	1 will renew 1 time before paying off the loan
	2 will renew 2 to 4 times before paying off the loan
	3 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?

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