

**CREDITERIUM**

**Payday Loan**

\$ 500 , 12 Payments

**Cost Disclosure**

**Cost of this loan:**

<b>Borrowed amount</b> (cash advance)	\$ <u>500</u>
<b>Interest paid to lender</b> (interest rate: __ %)	\$ <u>11.79</u>
<b>Fees paid to</b> <b>Crediterium</b>	\$ <u>1,650.00</u>
<b>Payment amounts</b> (payments due every <b>BI-WEEKLY</b> )	Payments #1-# <u>12</u> \$ <u>196.54</u> (Final) Payment # <u>12</u> \$ <u>196.54</u>
<b>Total of payments</b> (if I pay on time)	\$ <u>2,161.79</u>




<b>APR</b>	<u>1,045.16</u> %
<b>Term of loan</b>	<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>151.37</u>	\$ <u>521.15</u>
1 Month	\$ <u>303.24</u>	\$ <u>642.18</u>
2 Months	\$ <u>606.21</u>	\$ <u>883.85</u>
3 Months	\$ <u>908.92</u>	\$ <u>1,125.02</u>
<b>FINAL</b>	\$ <u>1,661.79</u>	\$ <u>2,161.79</u>

**Cost of other types of loans:**

<b>Least Expensive</b>	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	<b>Most Expensive</b>
	↓	↓	↓	↓	↓	↓	
	25%	30%	89%	180%	238%	370%	Average APR
	\$2.04	\$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 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.