

Check 'n Go

Payday Loan

\$750, One Payment

Cost Disclosure

Cost of this loan:

| | |
|---|-----------|
| Borrowed amount (cash advance) | \$ 750.00 |
| Interest paid to lender (interest rate: 10 %) | \$ 2.88 |
| Fees paid to Check 'n Go | \$ 187.50 |
| Total of payments (if I pay on time) | \$ 940.38 |





| | |
|--|----------|
| APR (cost of credit as a yearly rate) | 661.80 % |
| 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 | \$ 190.38 | \$ 940.38 |
| 1 Month | \$ 380.76 | \$ 1130.76 |
| 2 Months | \$ 761.52 | \$ 1511.52 |
| 3 Months | \$ 1142.28 | \$ 1892.28 |

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 3/4 will pay the loan on time as scheduled (typically 30 days) |
|  | 1 1/4 will renew 1 time before paying off the loan |
|  | 1 1/2 will renew 2 to 4 times before paying off the loan |
|  | 2 1/2 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.