

## **INSTALLMENT LOANS: SCHEDULE OF CHARGES**

We provide this schedule of charges pursuant to § 22325 of the California Financing Law. We charge interest on the unpaid principal balance at a single annual percentage rate, applied on the basis of the number of days actually elapsed.

We begin charging interest on the date you sign the loan agreement. We calculate interest on a daily basis by multiplying the daily rate times the unpaid principal balance of the loan. We figure the daily rate by dividing our contract interest rate of **220%** by 365. If you pay each installment on its scheduled due date, then the principal balance of the loan: (a) will not increase between installments; and (b) will decrease on each scheduled due date or other date on which you make a payment.

We apply your payments first to interest (accrued as of the date the payment is received), then to principal (due as of the date the payment is received), and then to any other charges you owe us. Except for the amount of the final scheduled payment, which may be more or less than the amount of a regular scheduled payment, the amount of all your scheduled payments will be constant throughout the term of this loan. Thus, because the amount of your scheduled payments *remains constant* while the principal balance of the loan *decreases* on each scheduled due date or other date on which you make a payment, each payment you make will amortize *more principal* than the principal the preceding payment (if any) amortized.

In addition to interest, we may also charge a dishonored item fee and a late fee. If your bank dishonors a payment item for any reason, then you must pay us a dishonored item fee in the amount of **\$15**. We will charge and collect no more than one dishonored item fee per installment. If a payment is late 15 or more days, then you must pay us a delinquency fee of **\$15**.

### **Illustration 1: \$2,600 loan payable in 19 bi-weekly installments.\***

**\* Assumes loan origination date of 1/8/2018 and loan maturity date of 10/8/2018 (273 days)**

<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit as a yearly rate.	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you.	<b>AMOUNT FINANCED</b> The amount of credit provided to you or on your behalf.	<b>TOTAL OF PAYMENTS</b> The amount you will have paid after you have made all payments as scheduled.
<b>198.36%</b>	<b>\$2,598.43</b>	\$2,600.00	\$5,198.43

### **Illustration 2: \$2,600 loan payable in 9 monthly installments.\*\***

**\*\* Assumes loan origination date of 1/8/2018 and maturity date of 10/9/2018 (274 days)**

<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit as a yearly rate.	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you.	<b>AMOUNT FINANCED</b> The amount of credit provided to you or on your behalf.	<b>TOTAL OF PAYMENTS</b> The amount you will have paid after you have made all payments as scheduled.
<b>200.82%</b>	<b>\$2,610.33</b>	\$2,600.00	\$5,210.33