

# STAR OF TEXAS FINANCIAL SOLUTIONS

## Auto Title Loan

**\$2,500**, **12** Payments

## Cost Disclosure



**You can lose your car.**

If you miss a payment or make a late payment, your car can be repossessed.

### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ 2,500.00
<b>Interest paid to lender</b> (interest rate: 10%)	\$ 114.48
<b>Fees paid to</b> Star of Texas Financial Solutions (includes a one-time \$33 title fee)	\$ 3,783.00
<b>Payment amounts</b> (payments due every BI-WEEKLY)	Payments #1-#11 \$ 322.04 (Final) Payment #12 \$ 2,855.04
<b>Total of payments</b> (if I pay on time)	\$ 6,397.48





<b>APR</b> (cost of credit as a yearly rate)	340.07	%
<b>Term of Loan</b>	180 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	\$ 355.04	\$ 2,855.04
1 Month	\$ 677.08	\$ 3,177.08
2 Months	\$ 1,321.16	\$ 3,821.16
3 Months	\$ 1,965.24	\$ 4,465.24
Final Payment	\$ 3,897.48	\$ 6,397.48

### 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 multi-payment auto title loan:	
	5 ½ will pay the loan on time as scheduled (typically 6 months)
	1 will renew 1 time before paying off the loan
	1 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 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](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.