

STAR OF TEXAS FINANCIAL SOLUTIONS

Auto Title Loan

\$5,000, 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:

Borrowed amount (cash advance)	\$ 5,000.00
Interest paid to lender (interest rate: 10%)	\$ 228.96
Fees paid to Star of Texas Financial Solutions (includes a one-time \$33 title fee)	\$ 7,533.00
Payment amounts (payments due every BI-WEEKLY)	Payments #1-#11 \$ 644.08 (Final) Payment #12 \$ 5,677.08
Total of payments (if I pay on time)	\$ 12,761.96





APR (cost of credit as a yearly rate)	337.49	%
Term of Loan	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	\$ 677.08	\$ 5,677.08
1 Month	\$ 1,321.16	\$ 6,321.16
2 Months	\$ 2,609.32	\$ 7,609.32
3 Months	\$ 3,897.48	\$ 8,897.48
Final Payment	\$ 7,761.96	\$ 12,761.96

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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.