

# STAR OF TEXAS FINANCIAL SOLUTIONS

## Auto Title Loan

\$5000, 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)	\$ 5000.00
<b>Interest paid to lender</b> (interest rate: 10%)	\$ 228.96
<b>Fees paid to</b> STAR OF TEXAS FINANCIAL SOLUTIONS (includes a one-time \$33 title fee)	\$ 7533.00
<b>Payment amounts</b> (payments due every BI-WEEKLY)	Payments #1-#11 \$ 644.08 (Final) Payment # \$ 5677.08
<b>Total of payments</b> (if I pay on time)	\$ 12761.96

<b>APR</b>	337.49 %
<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	\$677.08	\$5677.08
1 Month	\$1321.16	\$6321.16
2 Months	\$2609.32	\$7609.32
3 Months	\$3897.48	\$8897.48
FINAL PAYMENT	\$7761.96	\$12761.96

### 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 multi-payment auto title loan:	
	4 ¾ will pay the loan on time as scheduled (typically 5 - 6 months)
	½ will renew 1 time before paying off the loan
	1 ¼ will renew 2 to 4 times before paying off the loan
	3 ½ 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.