

# Safe Haven Loan dba Latte Loans

## Auto Title Loan

\$ 500, 5 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)	\$ <u>500</u>
<b>Interest paid to lender</b> (interest rate: <u>9.95</u> %)	\$ <u>21.79</u>
<b>Fees paid to</b> Latte Loans (includes a one-time \$ <u>33</u> title fee)	\$ <u>468.89</u>
<b>Payment amounts</b> (payments due every _____)	Payments #1 - # <u>4</u> \$ <u>98.14</u> Final Payment # <u>5</u> \$ <u>598.14</u>
<b>Total of payments</b> (if I pay on time)	\$ <u>990.68</u>

<b>APR</b>	<u>238.80</u> %
<b>Term of loan</b>	<u>150 days</u>





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	\$ <u>75.93</u>	\$ <u>575.93</u>
1 Month	\$ <u>118.93</u>	\$ <u>618.87</u>
2 Months	\$ <u>204.74</u>	\$ <u>704.74</u>
3 Months	\$ <u>290.61</u>	\$ <u>790.61</u>
4 months	\$ <u>376.48</u>	\$ <u>876.48</u>

## Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
	↓	↓	↓	↓	↓	↓	
	22%	30%	89%	180%	223%	415%	Average APR
	\$1.82	\$3.55	\$13.38	\$15.00	\$19.45	\$34.14	Average fees & interest per \$100 borrowed over 1 month

## Repayment:

Of 10 people who get a new single-payment payday loan:

	4 ¼ will pay the loan on time as scheduled (typically 5 – 6 months)
	¾ will renew 1 time before paying off the loan
	1 will renew 2 to 4 times before paying off the loan
	4 will renew 5 or more times or will never pay off the loan

This data is from 2022 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.