

Safe Haven Loan dba Latte Loans

Auto Title Loan

\$ 500, One Payment

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)	\$ <u>500</u>
Interest paid to lender (interest rate: <u>9.95</u> %)	\$ <u>4.09</u>
Fees paid to Latte Loans (includes a one-time \$ <u>33</u> title fee)	\$ <u>114.78</u>
Total of payments (if I pay on time)	\$ <u>618.87</u>

APR	<u>289.25</u> %
Term of loan	<u>30 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>118.87</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>

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:

	1 ¼ will pay the loan on time as scheduled (typically before 30 days)
	¼ will renew 1 time before paying off the loan
	¾ will renew 2 to 4 times before paying off the loan
	7 ¾ 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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.