

Safe Haven Loan dba Latte Loans

Auto Title Loan

\$ 1500, 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:

Borrowed amount (cash advance)	\$ <u>1500</u>
Interest paid to lender (interest rate: <u>9.95</u> %)	\$ <u>61.34</u>
Fees paid to Latte Loans (includes a one-time \$ <u>33</u> title fee)	\$ <u>1,259.71</u>
Payment amounts (payments due every _____)	Payments #1 - # <u>4</u> \$ <u>282.10</u> Final Payment # _____ \$ <u>1,692.63</u>
Total of payments (if I pay on time)	\$ <u>2,821.03</u>

APR	<u>214.30</u> %
Term of loan	<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>161.80</u>	\$ <u>1,661.80</u>
1 Month	\$ <u>290.61</u>	\$ <u>1,790.61</u>
2 Months	\$ <u>548.22</u>	\$ <u>2,048.22</u>
3 Months	\$ <u>805.83</u>	\$ <u>2,305.83</u>
4 months	\$ <u>1,063.44</u>	\$ <u>2,563.44</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%
\$1.82	\$3.55	\$13.38	\$15.00	\$19.45	\$34.14

Average APR

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