

Latte Loans

Payday Loan

\$ 1500, 12 Payments

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$ <u>1500</u>
Interest paid to lender (interest rate: <u>9.95</u> %)	\$ <u>34.35</u>
Fees paid to Latte Loans	\$ <u>1,002.82</u>
Payment amounts (payments due every 2 weeks)	Payments #1 - # <u>11</u> \$ <u>86.43</u> Final Payment # <u>12</u> \$ <u>1586.43</u>
Total of payments (if I pay on time)	\$ <u>2,537.17</u>

APR	<u>300.45</u> %
Term of loan	<u>84 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>172.86</u>	\$ <u>1,672.86</u>
1 Month	\$ <u>370.42</u>	\$ <u>1,870.42</u>
2 Months	\$ <u>740.84</u>	\$ <u>2,240.84</u>
3 Months	\$ <u>1,111.25</u>	\$ <u>2,611.25</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:

	6 $\frac{3}{4}$ will pay the loan on time as scheduled (typically before 5 months)
	$\frac{1}{4}$ will renew 1 to 4 times before paying off the loan
	2 $\frac{1}{2}$ 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.