EFS FINANCE

Payday Loan
$ 300 , 12 Payments
Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	$ 300.00
Interest paid to lender (interest rate: 10 %)	$ 13.80
Fees paid to EFS FINANCE	$ 900.00
Payment amounts (payments due every BI-WEEKLY)	Payments #1-# 11 $ 75.00 (Final) Payment # 12 $ 388.80
Total of payments (if I pay on time)	$ 1,213.80

APR (cost of credit as a yearly rate) 661.78 %
Term of loan 168 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	$ 76.15	$ 376.15
1 Month	$ 152.46	$ 452.46
2 Months	$ 304.92	$ 604.92
3 Months	$ 457.38	$ 707.38
Final Payment	$ 913.80	$ 1,213.80

Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive	
	16%	30%	89%	180%	229%	410%		Average APR
	$1.32	$3.51	$12.52	$15.00	$18.85	$33.72		Average fees & interest per $100 borrowed over 1 month

Repayment:

Of 10 people who get a new multi-payment payday loan:	
👫👫👫👫👫👫👫	7 will pay the loan on time as scheduled (typically 5 months)
🧍	1 will renew 1 to 4 times before paying off the loan
🧍🧍	2 will renew 5 or more times or will never pay off the loan.

This data is from 2014 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.