

MiWay Finance  
Payday Loan

\$ 100, One Payment  
Cost Disclosure



Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ 100.00
<b>Interest</b> paid to lender (interest rate: 10%)	\$ 0.95
<b>Fees</b> paid to MiWay Finance	\$ 50.00
<b>Total of payments</b> (if I pay on time)	\$ 150.95

<b>APR</b> (cost of credit as a yearly rate)	664.17 %
<b>Term of loan</b>	2 Weeks

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	\$ 50.95	\$ 250.95
1 Month*	\$ 101.90	\$ 301.90
2 Months*	\$ 203.80	\$ 403.80
3 Months*	\$ Not Available#	\$ Not Available#

\* Payment amounts are approximated.

# Maximum 4 renewals available (2.5 months maximum for a customer paid twice a month, with total payments of approximately \$454.75)

Cost of other types of loans:



Repayment:

Of 10 people who get a new single-payment payday loan:	
	3½ will pay the loan on time as scheduled (typically 30 days)
	1 will renew 1 time before paying off the loan
	2 will renew 2 to 4 times before paying off the loan
	3 ½ 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](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.