

**MiWay Finance
Payday Loan**

**\$ 300, One Payment
Cost Disclosure**



Cost of this loan:

Borrowed amount (cash advance)	\$ 300.00
Interest paid to lender (interest rate: 10%)	\$ 1.43
Fees paid to MiWay Finance	\$ 75.00
Total of payments (if I pay on time)	\$ 376.43

APR (cost of credit as a yearly rate)	664.21 %
Term of loan	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	\$ 76.43	\$ 376.43
1 Month*	\$ 152.86	\$ 452.86
2 Months*	\$ 305.72	\$ 605.72
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 \$682.15)

Cost of other types of loans:



Repayment:

Of 10 people who get a new single-payment payday loan:	
	3 ½ 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.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.