

# Check 'n Go

## Payday Loan

\$250, One Payment

## Cost Disclosure

### Cost of this loan:

<b>Borrowed amount</b> (cash advance)	\$ 250.00
<b>Interest paid to lender</b> (interest rate: 10 %)	\$ 0.96
<b>Fees paid to</b> Check 'n Go	\$ 62.50
<b>Total of payments</b> (if I pay on time)	\$ 313.46





<b>APR</b> (cost of credit as a yearly rate)	661.80 %
<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	\$ 63.46	\$ 313.46
1 Month	\$ 126.92	\$ 376.92
2 Months	\$ 253.84	\$ 503.84
3 Months	\$ 380.76	\$ 630.76

### Cost of other types of loans:

Least Expensive	Credit Cards	Secured Loans	Signature Loans	Pawn Loans	Auto Title Loans	Payday Loans	Most Expensive
	↓	↓	↓	↓	↓	↓	
	25%	30%	89%	180%	238%	370%	Average APR
	\$ 2.05	\$ 3.55	\$ 13.38	\$ 15.00	\$ 20.66	\$ 30.42	Average fees & interest per \$100 borrowed over 1 month

### Repayment:

Of 10 people who get a new single-payment payday loan:	
	4 3/4 will pay the loan on time as scheduled (typically 30 days)
	1 1/4 will renew 1 time before paying off the loan
	1 1/2 will renew 2 to 4 times before paying off the loan
	2 1/2 will renew 5 or more times or will never pay off the loan

This data is from 2019 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.
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