

KMD Partners, LLC d/b/a CreditNinja

Payday Loan

\$ **1,000**, **12** Payments

Cost Disclosure

Cost of this loan:

Borrowed amount (cash advance)	\$ 1,000.00
Interest paid to lender (interest rate: 10%)	\$ 61.62
Fees paid to CreditNinja	\$ 1,450.00
Payment amounts (payments due every 2 weeks)	Payments #1-# 11 \$ 209.30 (Final) Payment # 12 \$ 209.32
Total of payments (if I pay on time)	\$ 2,511.62

APR (cost of credit as a yearly rate)	470.13 %
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	\$ 1,459.92	\$ 2,459.42
1 Month *	\$ 1,468.07	\$ 2,468.09
2 Months **	\$ 1,483.05	\$ 2,483.05
3 Months ***	\$ 1,494.92	\$ 2,494.92
4 Months****	\$ 1,503.65	\$ 2,503.65

Time periods marked by asterisk are approximations.

* Dollar figures assume loan paid-off in 28 days (i.e., 4 weeks).

** Dollar figures assume loan paid-off in 48 days (i.e., 8 weeks).

*** Dollar figures assume loan paid-off in 84 days (i.e., 12 weeks).




**** Dollar figures assume loan paid-off in 112 days (i.e., 16 weeks).

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.