



## Payday Advance Fees and Examples

- Loan term varies from 8 days to 30 days based on pay date
- Amounts vary from \$100 to \$300 in \$10 increments
- Fee is \$20 per \$100 advanced, plus a \$10 documentation fee
- Annual Percentage Rate (APR) varies based on advance term and amount borrowed

Advance Amount	Advance Fee	Documentation Fee	Total Amount	Annual Percentage Rate (APR) (assumes 14-day term)
\$100	\$20	\$10	\$130	782.14%
\$200	\$40	\$10	\$250	651.79%
\$300	\$45	\$10	\$355	477.98%

IF YOU CANNOT MAKE A PAYMENT WHEN DUE, YOU CAN ASK TO ENTER INTO AN EXTENDED PAYMENT PLAN ONCE IN A TWELVE-MONTH PERIOD, BUT THE REQUEST MUST BE MADE BEFORE PAYMENT IS DUE. SHOULD YOUR LENDER (LICENSEE) REFUSE TO ENTER INTO AN EXTENDED PAYMENT PLAN UPON YOUR REQUEST BEFORE THE DUE DATE, CONTACT THE OFFICE OF FINANCIAL INSTITUTIONS AT 1-888-525-9414

LA Payday Fee Schedule 04-15

## Title Loan Fees and Examples

- Loan term is 70 days consisting of two 35-day payments
- Amounts vary from \$500 to \$1,000 in \$10 increments
- Fee consists of 36% interest, a \$50 origination fee and a \$20 documentation fee
- Annual Percentage Rate (APR) varies based on amount borrowed

Loan Amount	Interest 36%	Origination Fee	Documentation Fee	Total of Payments	Annual Percentage Rate (APR)	Term/Number of Payments
\$500	\$26.04	\$50.00	\$20.00	\$596.04	130.61%	70 days/ 2 payments
\$600	\$31.24	\$50.00	\$20.00	\$701.24	114.99%	70 days/ 2 payments
\$700	\$36.44	\$50.00	\$20.00	\$806.44	103.78%	70 days/ 2 payments
\$800	\$41.66	\$50.00	\$20.00	\$911.66	95.38%	70 days/ 2 payments
\$900	\$46.86	\$50.00	\$20.00	\$1,016.88	88.81%	70 days/ 2 payments
\$1,000	\$52.06	\$50.00	\$20.00	\$1,122.06	83.555%	70 days/ 2 payments

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