

# BCY Financial Services

## Flex Payday Loan

\$1200.00 , 12 Payments

### Cost Disclosure

#### Cost of this loan:

|  |   |
|--|---|
| <b>Borrowed Amount</b><br>(Cash Advance)                 | <b>\$1200.00</b>  |
| <b>Interest</b> paid to lender<br>(interest rate 10.00%) | <b>\$55.23</b>  |
| <b>Fees</b> paid to CAB<br>BCY Financial Services        | <b>\$3888.00</b>  |
| <b>Payment Amounts</b><br>Payments due every 14 days     | First: <b>\$324.00</b><br>#2 - #11 <b>\$324.00</b><br>Last (#12) <b>\$1579.23</b> |
| <b>Total of Payments</b><br>(If I pay on time)           | <b>\$5143.23</b>  |

|                     |                 |
|---------------------|-----------------|
| <b>APR</b>          | <b>703.94%</b>  |
| <b>Term of loan</b> | <b>168 days</b> |




| If I pay the loan off in: | I will have to pay interest and fees of approximately: | I will have to pay a total of approximately: |
|---------------------------|--|--|
| 2 Weeks                   | \$328.60   | \$1528.60                                    |
| 1 Month                   | \$657.21   | \$1857.21                                    |
| 2 Months                  | \$1314.41  | \$2514.41                                    |
| 3 Months                  | \$1971.61  | \$3171.61                                    |
| 4 Months                  | \$2628.82  | \$3828.82                                    |

#### Cost of other types of loans:



#### Repayment:

Of 10 people who get a new multi-payment payday loan:

|   |   |
|---|---|
|  | 5 will pay the loan on time as scheduled (typically 5 months) |
|  | 1 will renew 1 to 4 times before paying off the loan          |
|  | 4 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.
- This disclosure is provided under Texas Finance Code Section 393.223.