

The Texas Borrower's Experience

1st Quarter 2012

Single Payment Payday Loans:

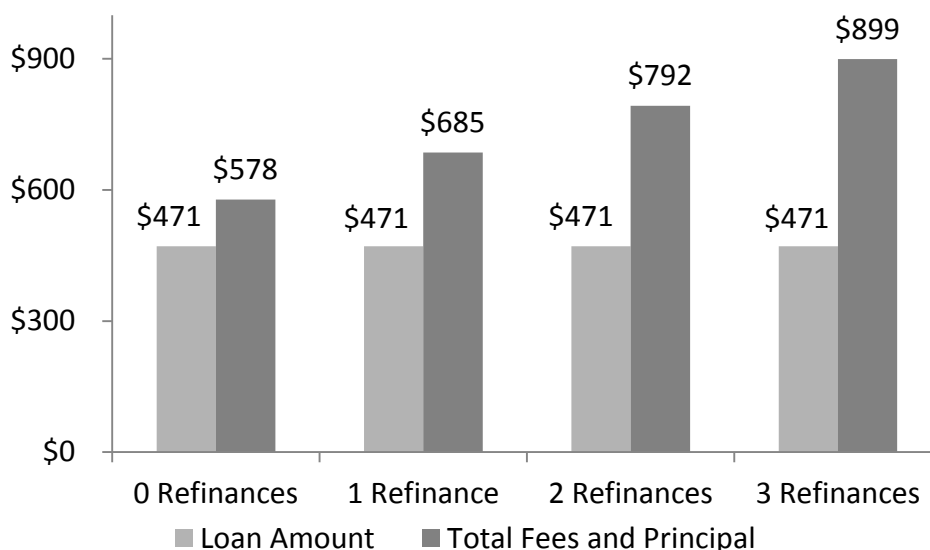
Entire loan principal, fees, and interest due in one payment

The following data captures the **average payday borrower's experience using the 1st quarter 2012 Credit Access Business data** reported to the Texas Office of Consumer Credit Commissioner.

- **The average borrower paid \$841.49 for a \$471.31 loan***
- **75 % of borrowers had to refinance loans, with an average of 2.46 refinances**

Borrower Repayment Amount per Loan Refinance

(10% annual interest not included)



*Average is based on a mean of 2.46 refinances within the 1st quarter. If the average loan is refinanced beyond the 1st quarter or was refinanced from the previous quarter, total payment would increase.

What does the average loan look like?

Loan Term	19 days
Loan Amount	\$471.31
Fees Per Loan	\$106.99 (\$22.70 per \$100 borrowed)
Total Fees, Including Refinances, Paid for \$471.31 Loan in 1 st Quarter	\$370.18*
Number of Days in Debt for 1 st Quarter	66 out of 91

*The total fees reflect the average of 2.46 rollovers for the 1st quarter. It includes only fees paid in the first 3 months of the year—none of this fee amount goes to paying down the loan principal.

How often does an average borrower refinance the loan?

Average Number of Refinances	2.46*
Number of Times Fees are Charged/Paid for a Loan	3.46*
Percent of Borrowers Refinancing at Least Once	75%
Percent of Borrowers Refinancing Twice or More	50%

*The number of refinances and fee payments is only for the 1st quarter of the year. It does not reflect fee payments on the same loan from the previous quarter or subsequent quarter.

The Texas Borrower's Experience

2nd Quarter 2012

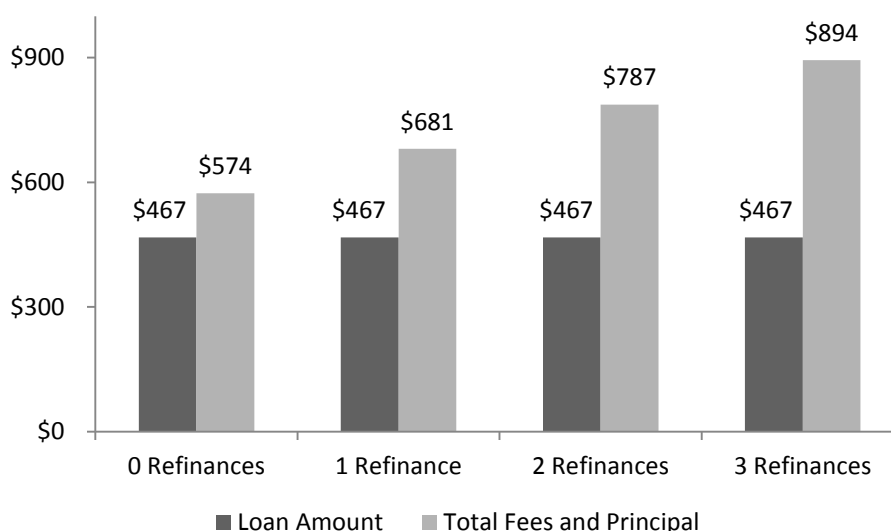
Single Payment Payday Loans:

Entire loan principal, fees, and interest due in one payment

The following data captures the **average payday borrower's experience using the 2nd quarter 2012 Credit Access Business data** reported to the Texas Office of Consumer Credit Commissioner.

- **The average borrower paid \$829.92 for a \$467.24 loan***
- **70% of borrowers had to refinance loans, with an average of 2.4 refinances**

Borrower Repayment Amount per Loan Refinance
(10% annual interest not included)



*Average is based on a mean of 2.4 refinances within the 2nd quarter. If the average loan is refinanced beyond the 1st quarter or was refinanced from the previous quarter, total payment would increase.

What does the average loan look like?

Loan Term	19 days
Loan Amount	\$467.24
Fees Per Loan	\$106.67 (\$22.83 per \$100 borrowed)
Total Fees, Including Refinances, Paid for \$471.31 Loan in 1 st Quarter	\$362.68*
Number of Days in Debt for 2 nd Quarter	65 out of 92

*The total fees reflect the average of 2.4 rollovers for the 2nd quarter. It includes only fees paid in the second 3 months of the year—none of this fee amount goes to paying down the loan principal.

How often does an average borrower refinance the loan?

Average Number of Refinances	2.4*
Number of Times Fees are Charged/Paid for a Loan	3.4*
Percent of Borrowers Refinancing at Least Once	70%
Percent of Borrowers Refinancing Twice or More	45%

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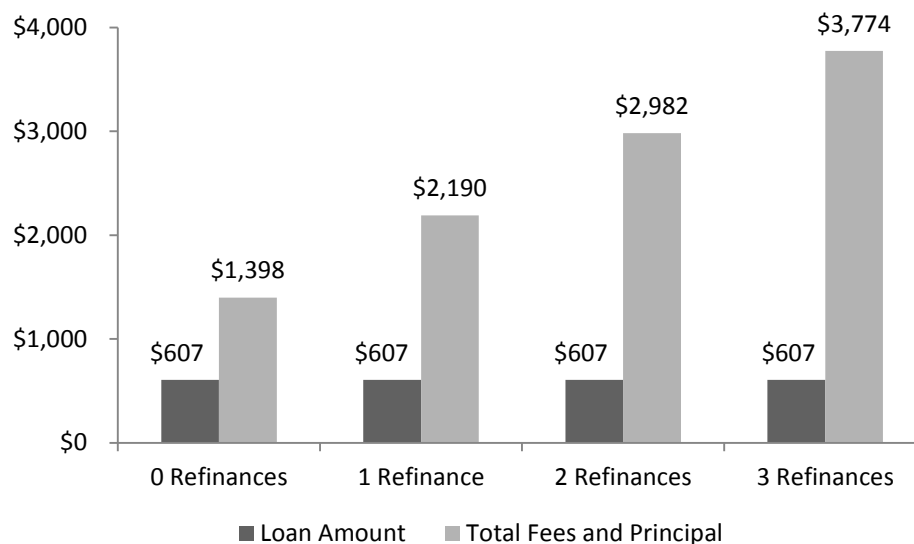
1st Quarter 2012

Installment Payday Loans: Principal, fees, and interest due in installments.

The following data captures the **average payday borrower's experience using the 1st quarter 2012 Credit Access Business data** reported to the Texas Office of Consumer Credit Commissioner.

- Borrowers paid at least \$1,398 for a \$607 loan, with a 98 day average loan term
- 46% of borrowers had to refinance loans, with an average of 1.46 refinances

Borrower Repayment Amount per Loan Refinance
(10% annual interest not included)



What does the average loan look like?

Loan Term	98 days
Loan Amount	\$606.50
Fees Per Loan	\$791.79 (\$130.55 per \$100 borrowed)*

*None of this fee amount goes to paying down the loan principal. The cost does not take into account any refinances of the loan.

How often does an average borrower refinance the loan?

Average Number of Refinances	1.46*
Percent of Borrowers Refinancing at Least Once	46%
Percent of Borrowers Refinancing Twice or More	10%

*The number of refinances and fee payments is only for the 1st quarter of the year. It does not reflect fee payments on the same loan from the previous quarter or subsequent quarter.

The Texas Borrower's Experience

2nd Quarter 2012

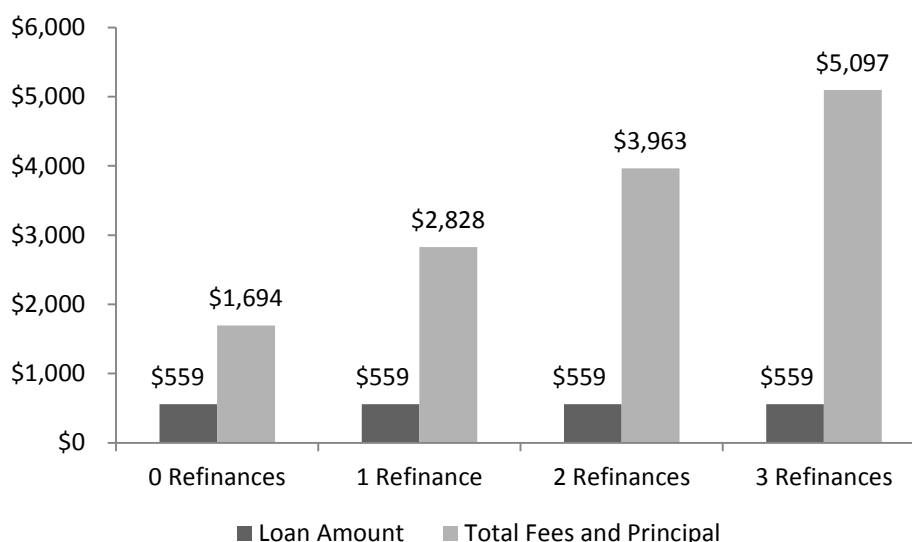
Installment Payday Loans:

Principal, fees, and interest due in installments.

The following data captures the **average payday borrower's experience using the 2nd quarter 2012 Credit Access Business data** reported to the Texas Office of Consumer Credit Commissioner.

- Borrowers paid at least \$1,694 for a \$559 loan, with a 98 day average loan term
- 38% of borrowers had to refinance loans, with an average of 1.54 refinances

Borrower Repayment Amount per Loan Refinance
(10% annual interest not included)



What does the average loan look like?

Loan Term	98 days
Loan Amount	\$558.99
Fees Per Loan	\$1,134.53 (\$202.96 per \$100 borrowed)*

*None of this fee amount goes to paying down the loan principal. The cost does not take into account any refinances of the loan.

How often does an average borrower refinance the loan?

Average Number of Refinances	1.54*
Percent of Borrowers Refinancing at Least Once	38%
Percent of Borrowers Refinancing Twice or More	11%

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1st Quarter 2012

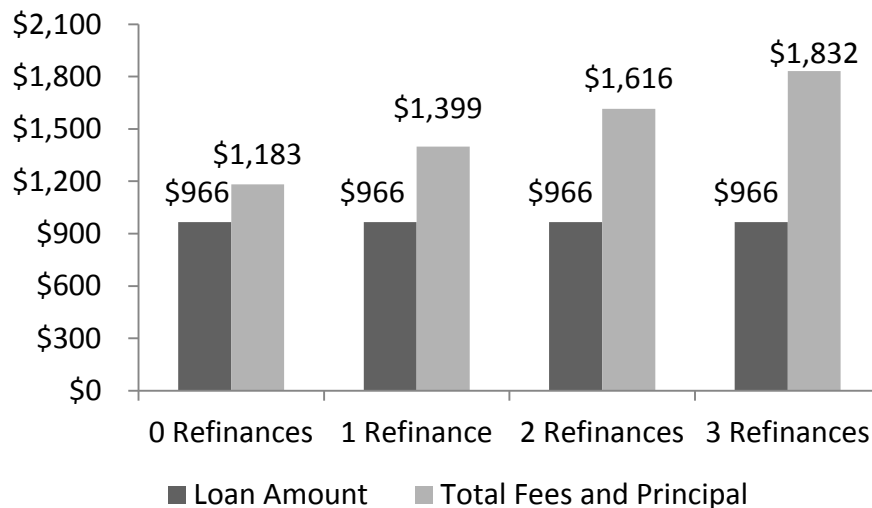
Single Payment Auto Title Loans:

Loan secured by a vehicle. Principal, fees, and interest due in one payment.

The following data captures the **average payday borrower's experience** using the 1st quarter 2012 **Credit Access Business data** reported to the Texas Office of Consumer Credit Commissioner.

- The average borrower paid **\$1,581.21** for a **\$966.25** loan*
- **72%** of borrowers had to refinance loans, with an average of **1.84** refinances
- **9%** of customers lost a vehicle to repossession

Borrower Cost per Loan Refinance Using Average Loan Cost
(10% annual interest not included)



*Average cost is based on a mean of 1.84 refinances within the 1st quarter. If the average loan is refinanced beyond the 1st quarter or was refinanced from the previous quarter, total payment would increase.

What does the average loan look like?

Loan Term	30 days
Loan Amount	\$966.25
Fees Per Loan	\$216.54 (\$22.41 per \$100 borrowed)
Total Fees, Including Refinances, Paid for \$966.25 Loan in 1 st Quarter	\$614.96*
Number of Days in Debt for 1 st Quarter	85 out of 91

*The total fees reflect the average of 1.84 rollovers for the 1st quarter. It includes only fees paid in the first 3 months of the year—none of this fee amount goes to paying down the loan principal.

How often does an average borrower refinance the loan?

Average Number of Refinances	1.84*
Number of Times Fees are Charged/Paid for a Loan	2.84*
Percent of Borrowers Refinancing at Least Once	72%
Percent of Borrowers Refinancing Twice or More	48%
Number of Customers with Repossessed Vehicles	6,729 (9% of all customers in the 1 st Quarter of 2012)

*The number of refinances and fee payments is only for the 1st quarter of the year. It does not reflect fee payments on the same loan from the previous quarter or subsequent quarter.

The Texas Borrower's Experience

2nd Quarter 2012

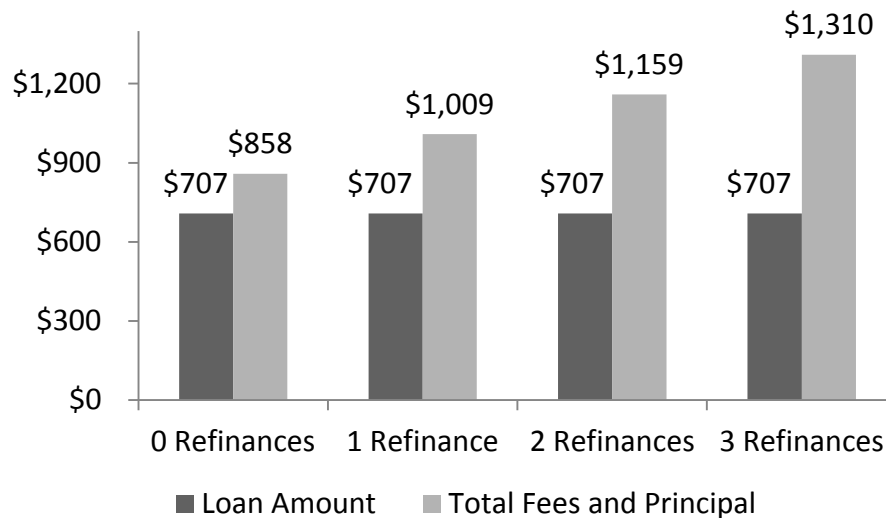
Single Payment Auto Title Loans:

Loan secured by a vehicle. Principal, fees, and interest due in one payment.

The following data captures the **average payday borrower's experience using the 2nd quarter 2012 Credit Access Business data** reported to the Texas Office of Consumer Credit Commissioner.

- **The average borrower paid \$1,124.80 for a \$707.42 loan***
- **64% of borrowers had to refinance loans, with an average of 1.77 refinances**
- **7% of customers lost a vehicle to repossession**

Borrower Cost per Loan Refinance Using Average Loan Cost
(10% annual interest not included)



*Average cost based on a mean of 1.77 refinances within the 2nd quarter. If the average loan is refinanced beyond the 2nd quarter or was refinanced from the previous quarter, total payment would increase.

What does the average loan look like?

Loan Term	30 days
Loan Amount	\$707.42
Fees Per Loan	\$150.68 (\$21.30 per \$100 borrowed)
Total Fees, Including Refinances, Paid for Loan in 1 st Quarter	\$417.38*
Number of Days in Debt for 1 st Quarter	83 out of 92

*The total fees reflect the average of 1.77 rollovers for the 2nd quarter. It includes only fees paid in the second 3 months of the year—none of this fee amount goes to paying down the loan principal.

How often does an average borrower refinance the loan?

Average Number of Refinances	1.77*
Number of Times Fees are Charged/Paid for a Loan	2.77*
Percent of Borrowers Refinancing at Least Once	64%
Percent of Borrowers Refinancing Twice or More	34%
Number of Customers with Repossessed Vehicles	6,234 (7% of all customers in 2 nd Quarter of 2012)

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1st Quarter 2012

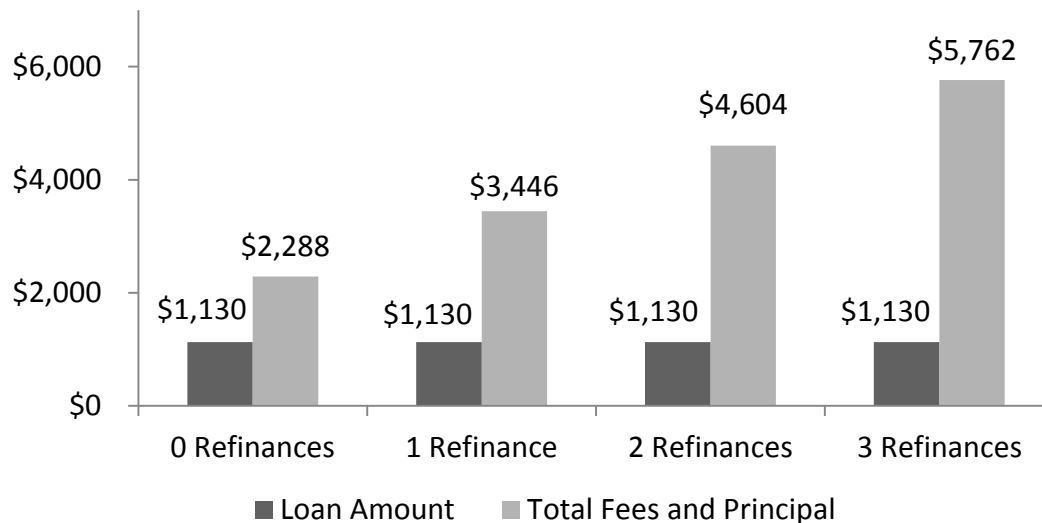
Installment Auto Title Loans:

Loan secured by a vehicle. Principal, fees, and interest due in installments.

The following data captures the **average payday borrower's experience** using the 1st quarter 2012 **Credit Access Business data** reported to the Texas Office of Consumer Credit Commissioner.

- **Borrowers paid at least \$2,288 for a \$1,130 loan, with a 126 day average loan term**
- **50% of borrowers refinanced loans, with an average of 1.27 refinances**
- **16% of customers lost a vehicle to repossession**

Borrower Cost per Loan Refinance Using Average Loan Cost
(10% annual interest not included)



What does the average loan look like?

Loan Term	126 days
Loan Amount	\$1,129.67
Fees Per Loan	\$1,158.02 (\$102.51 per \$100 borrowed)*

*None of this fee amount goes to paying down the loan principal. The cost does not take into account any refinances of the loan.

How often does an average borrower refinance the loan?

Average Number of Refinances	1.27*
Percent of Borrowers Refinancing at Least Once	50%
Percent of Borrowers Refinancing Twice or More	5%
Number Repossessed Vehicles	2,079 (16% of customers in the 1 st Quarter of 2012)

*The number of refinances is only for the 1st quarter of the year. It does not reflect fee payments on the same loan from the previous quarter or subsequent quarter.

The Texas Borrower's Experience

2nd Quarter 2012

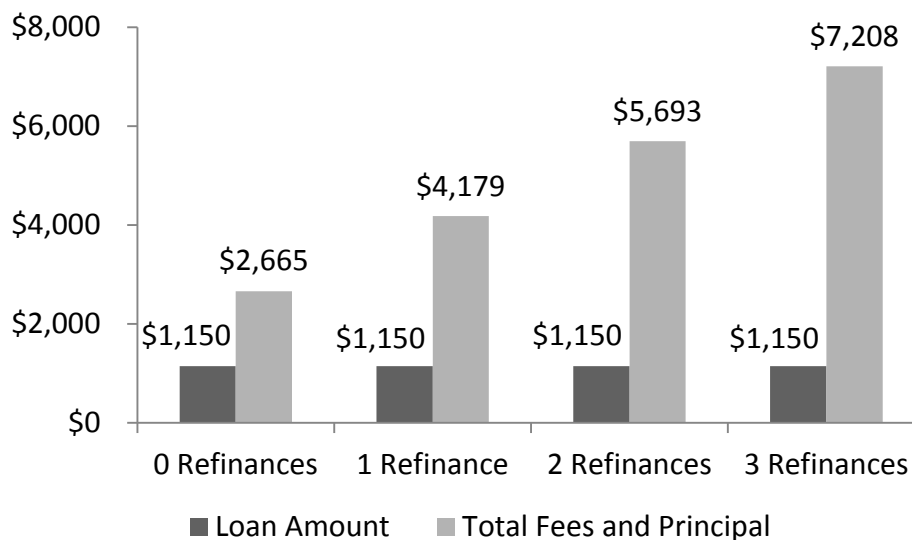
Installment Auto Title Loans:

Loan secured by a vehicle. Principal, fees, and interest due in installments.

The following data captures the average payday borrower's experience using the 2nd quarter 2012 Credit Access Business data reported to the Texas Office of Consumer Credit Commissioner.

- Borrowers paid at least \$2,665 for a \$1,150 loan, with a 149 day average loan term
- 21% of borrowers refinanced loans, with an average of 1.58 refinances
- 9% of customers lost a vehicle to repossession

Borrower Cost per Loan Refinance Using Average Loan Cost
(10% annual interest not included)



What does the average loan look like?

Loan Term	149 days
Loan Amount	\$1,150.13
Fees Per Loan	\$1,514.38 (\$131.67 per \$100 borrowed)*

*None of this fee amount goes to paying down the loan principal. The cost does not take into account any refinances of the loan.

How often does an average borrower refinance the loan?

Average Number of Refinances	1.58*
Percent of Borrowers Refinancing at Least Once	21%
Percent of Borrowers Refinancing Twice or More	6%
Number Repossessed Vehicles	1,999 (9% of customers in the 2 nd Quarter of 2012)

*The number of refinances is only for the 2nd quarter of the year. It does not reflect fee payments on the same loan from the previous quarter or subsequent quarter.