

FAQs About Loan Repayment

What Is A Title Loan? A title loan is a cash loan secured by the title on your automobile, truck, or other personal vehicle. A title loan is usually the quickest and easiest way to raise a substantial amount of money to meet unanticipated expenses.

How Much Can I Borrow On A Title Loan? Our minimum title loan is \$500. Title loans can be as much as \$5,000, and sometimes even more. Nevada law determines the actual amount you may borrow using the title of your vehicle as security. Your loan amount will be based partly on the value of your vehicle and partly on your ability to repay the loan, taking into consideration your current and expected income, obligations, and employment—factors spelled out by Nevada Law (NRS 604A.450).

How Long Do I Have To Repay A Title Loan? Title loans written by Vegas Cash & Title Loans are payable in full in 28 days. In most instances, title loans can be extended for an additional 28 days. Be aware that Nevada law permits us to extend a title loan six times only (NRS 604A.445).

How Do I Extend A Title Loan? To extend a title loan beyond its original loan period, *on or before the scheduled due date* you'll need to request the extension in writing and pay at least the amount of your previous service charge in cash or with a money order. A new service charge will be added to your remaining loan balance. The amount of new service charge will be determined by your loan balance and the length of the extension.

Whenever you extend a title loan, you should always pay down as much your loan as possible, in order to keep your service charges to a minimum.

How Can I Get A Title Loan? If you're a steadily-employed Clark County resident and meet other minimal requirements, all you have to do is fill out a simple loan application and bring us your vehicle information and title together with a key or code number that will open the door and start the engine. We'll give our approval as quickly as possible—usually in less than half an hour.

Title loans are not intended for long-term financing, and we urge all of our customers to use the service prudently and responsibly. Accordingly, Vegas Cash & Title Loans may limit or not advance funds to customers who have payday or similar personal loans outstanding elsewhere.

How much does a payday loan or Signature loan cost? A payday loan or Signature loan costs \$20.00 per \$100 borrowed. For example, if you borrowed \$100 and your payday was 14 days away, the APR (Annual Percentage Rate) would be 521.43%*, and you would owe \$120.00 on the date of your next payday.

How much does a title loan cost? Title loans are due 28 days from the date of the loan. For example, if you borrowed \$1,000 your loan will be due in 28 days from the date of the loan, the APR (Annual Percentage Rate) would be 260.71%*, and you would owe \$1,200 on the 28th day, you may extend a title beyond its original loan period, on or before the scheduled due date by paying the service charge.

Important: There is no grace period on title loans. Nevada law states that you must make a scheduled payment on a loan or pay the loan balance in full on or before the due date of the loan or extension. If you do not make the appropriate payment when due, your loan will be declared in default the next morning (NRS 604A.045).

If your loan continues in default, Vegas Cash & Title Loans will offer you a repayment plan. If you do not accept the repayment plan, or if you accept the repayment plan and default again, your vehicle will be repossessed.

Please be advised that defaulting on a loan or having your vehicle repossessed may adversely affect your credit and impede your ability to obtain future loans or other financing. If you are not certain that you can make every scheduled payment on time, you should not apply for a title loan.

Confidentiality: Your finances are always kept strictly confidential. We do not disclose any nonpublic personal information to anyone, except as required or permitted by law.

Rescission: You may rescind a title loan on or before the close of business on the next day of business by delivering to us a sum of money equal to the face value of the loan, less the service charge (NRS 604A.460).