

I'm a  
**PAYDAY LOAN**

Ask me anything!

## Q: What does a payday loan cost?

How much can I borrow?



Up to 30% of your paycheck (maximum of \$1,500).

How much can I be charged?



\$15 for every \$100 you borrow.

Are payday loans cheap?

**No.**



Payday loans may be quick, but they are very expensive.

Are there cheaper alternatives?



Yes! Credit cards, borrowing from friends, using savings, or asking for a pay advance.

How expensive are payday loans compared to other borrowing options?

If you borrow \$300 for two weeks six times in a year, this is how much it will cost you:

**Payday Loan**  
(at 391% APR)

costs you **\$270**

**Credit Card**  
(at 23% APR)

costs you **\$15.88**

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For more information about payday loans and other borrowing options, visit our website at [FCNB.ca/PaydayLoans](http://FCNB.ca/PaydayLoans)