

Truth in Lending Disclosure and Promissory Note

LOAN NO:	121	DATE OF NOTE:	09/10/2020
CREDITOR/LENDER:	Fig Loans Texas, LLC	BORROWER	Mister Missus
CREDITOR/LENDER ADDRESS:	Fig Loans Texas, LLC 2245 Texas Drive Suite# 300 Sugar Land, Texas 77479	BORROWER ADDRESS:	12 Mirage Asdaksd, TX 23123

"Loan Documents" means the set of documents including the Promissory Note and Electronic Funds Transfer Agreement (if any). "I" and "me" and "mine" means each person who signs as a Borrower. "You" or "your" or "Lender" means the Lender, Fig Loans Texas, LLC, whose address is Fig Loans Texas, LLC 2245 Texas Drive Suite #300 SugarLand, TX 77479.

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS
The cost of my credit yearly rate	The dollar amount the credit will cost me	The amount credit provided to me or on my behalf	The amount I will have paid after I have made all payments as scheduled.
36.0000%	\$22.84	\$300.00	\$322.84

My Payment schedule will be:

TYPE OF PAYMENTS	NUMBER OF PAYMENTS	AMOUNT OF PAYMENTS	WHEN PAYMENTS ARE DUE
Loan repayments	four (4)	\$80.71 (same each installment)	Due on the 10th of every month

Prepayment: If I pay off early, I may be entitled to a refund of part of the finance charge and I will not have to pay a penalty.

Additional Information: See below for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

ITEMIZATION OF AMOUNT FINANCED	
1. PREVIOUS ACCOUNT	\$0
2. LATE CHARGE ON PREVIOUS ACCOUNT	\$0
3. PREVIOUS BALANCE	\$0
4. LESS REFUND	\$0
5. NET BALANCE RENEWED	\$0
6. CASH TO ME	\$300.00
7. AMOUNT FINANCED	\$300.00

ITEMIZATION OF FINANCE CHARGE	
1. ACQUISITION CHARGE:	\$0.00
2. INTEREST CHARGE (INSTALLMENT ACCOUNT HANDLING CHARGE) :	\$22.84

TERMS OF AGREEMENT

1. Designation of Parties & Loan Forms: "I" and "me" and "mine" means the person who signs as a Borrower. "You" or "your" or "Lender" means the Lender, Fig Loans Texas, LLC. "Agreement" means this Truth in Lending Disclosure and Promissory Note. "Loan Forms" means the set of documents including the Agreement and the Electronic Funds Transfer Agreement. "Loan" means the credit extended to me by You pursuant to the Loan Forms.
2. Promise to Repay Loan: I promise to pay the Total of Payments to you. I will pay at your address above. I will pay on the dates and in the amounts shown in the Payment Schedule.
3. Interest Rate & Installment Account Handling Charge: The annual rate of interest is 36.0000%. This interest rate may not be the same as the Annual Percentage Rate. You figure the interest charge (also called the installment account handling charge) by applying the scheduled installment earnings method as defined by the Texas Finance Code to the unpaid principal balance. At the start of the loan, the unpaid principal balance equals the Amount Financed. The unpaid principal balance does not include the acquisition charge, the interest charge, late charges, charges to extend a payment, or returned check fees. You calculate the Finance Charge and Total of Payments as if I will make each payment on the day it is due.
4. Acquisition Charge. I agree that I will pay you a \$0.00 acquisition charge.
5. Application of Payments. You will apply each of my payments in this order: (1) part of the acquisition charge, (2) accrued interest, and (3) the unpaid principal balance.
6. Early Payment and Refund. I can make any whole payment early. If I pay off the Loan in full early, I may save part of the installment account handling charge. However, you can still collect the unpaid acquisition charge. The acquisition charge will not be refunded. You don't have to refund or credit me any amount less than \$1.00.
7. Extensions. If I ask for more time to make any payment and you agree, I will pay more interest to extend the payment. The extra interest will be figured under the Texas Finance Commission rules.
8. Default. If I break any of my promises in the Loan Forms, you can demand that I immediately pay all that I owe. You can also do this if you in good faith believe I am not willing or able to keep my promises.
9. Collection of Past Due Amounts: In the event of Default, I hereby authorize Lender or one of their agents to initiate one or more debit entries to my bank account to collect any past due amounts I owe under this Agreement. Such debit entries will be in the form of ACH withdrawals, remotely created checks (RCCs), or attempts on an authorized debit card. I authorize Lender to initiate individual, smaller debits that when combined will not exceed the total amount owed under this loan agreement. I may revoke this authorization by providing us notice in writing to service@figloans.com or Lender address. I understand that it may take up to three (3) business days to process my request to revoke this authorization.
10. Late Payments. You will not charge any fees for late payments. However, if a payment has reached more than 28 days past due, you have the right to exercise your remedies for my default.

11. Waiver of Notices. I agree that you do not have to give me notice that you are intending to demand payment of all that I owe. I agree that you do not have to give me notice prior to demanding payment. I waive any rights of presentment for payment, notice of non-payment, demand, protest and notice of protest, and notice of dishonor.
12. Partial Payments. Partial payments received from me will be applied as provided above in § 7. Accepting partial payments does not reduce my unpaid promises.
13. Transfer. You may transfer the Loan Forms to another holder without notice to me. I agree to remain bound to any later holder of the Loan Forms under the terms of the Loan Forms.
14. ACH Payment. If I allow you to do so on the Electronic Funds Transfer Agreement of the Loan Forms, you may electronically remove my payments from my financial institution ("My Bank") account by Automated Clearing House ("ACH") transfer. You may do so until I have notified you or My Bank that I no longer wish to make your payments by ACH. I know that ACH is not required for the Loan. I know that not using ACH will delay the issuance of my Loan. I know that I can stop ACH transfers by telling My Bank to stop ACH orally or in writing at least three business days before the scheduled date of the payment. I also know that I can tell you to stop ACH in writing at least three business days before the scheduled date of the payment. I am responsible for any fees charged by My Bank as a result of ACH payments. I agree that you may re-present returned ACH transfers as many times as permitted by applicable law. I am responsible for any fees charged by My Bank from re-presentments.
15. Returned Checks: I agree to pay Lender a reasonable fee of \$20 for a returned check. I will pay this fee at most once during the term of the Loan.
16. Warranties. I will keep all of my promises in this Agreement. I promise that all information I gave you is true.
17. No Waiver. If you do not enforce your rights immediately, you can still enforce them later.
18. Applicable Law. Federal law and Texas law apply to this Agreement. I don't have to pay amounts that are more than the law allows.
19. Notice. You can mail any notice to me at my last address above. Your duty to give me notice will be complete when you mail it. If I move, I must inform you of my new address in writing.
20. Contact. You may try to contact me at any address, e-mail, or phone number in my application, as the law allows. I agree that you may contact me in writing (including mail, e-mail, and SMS text messages). You may also contact me by phone. During the term of the Loan, I also agree to notify you if any phone number I have given is canceled or changed. I promise that I am the user of any phone number(s) I have provided you. I agree that the calls I receive from you may be for any business purpose. I can revoke my consent to receive calls at any phone number I give at any time.
21. Repayment Source. I know that you may seek payment from only me without looking to anyone else.
22. Severability. If any part of this Agreement is declared invalid, the rest of the Agreement remains valid.
23. Electronic Signature. I agree that this Agreement may be executed and delivered electronically. I agree that you may rely on this Agreement if it is executed and delivered electronically.

24. Credit Reporting. You will report information about the Loan to credit bureaus. Late, missed, or default payments on my Loan may be reflected in my credit report. I agree that I am obtaining the Loan to improve my credit history. I know that you do not guarantee any particular results as it relates to my credit report.
25. Arbitration, Jury Trial Waiver, and Class Action Waiver. In the event of any dispute arising out of the Loan Forms (a "Dispute"), we will negotiate in good faith to resolve such Dispute. If we are unable to resolve the Dispute, we shall submit to binding arbitration by an arbitrator. Arbitration shall be run by the American Arbitration Association in accordance with its Consumer Arbitration Rules. The place of arbitration shall be the county of my address above. Texas law shall apply. The award of the arbitrator shall be final and binding upon the parties. Judgment may be entered in any court having jurisdiction. The provisions of this Section shall survive any termination, amendment, or expiration of the Agreement unless you and I otherwise expressly agree in writing. Except as set forth concerning awards to the prevailing party, each party shall bear his, her, or its own expenses in connection with preparing and presenting of its case at the arbitration. Arbitrator fees and expenses and all other expenses of the arbitration (except those referred to in the preceding sentence) shall be borne equally by the parties. The arbitrators shall have no authority to award punitive damages or any other damages not measured by the prevailing party's actual damages. **I give up my right to participate as a class representative or member on any class claim I may have against you. By execution of this Agreement, I acknowledge and agree that I have had an opportunity to consult with counsel and knowingly and voluntarily waived my right to a trial by jury.**
26. **This written Agreement is the final agreement between you and me and may not be changed by prior, current, or future agreements or statements between you and me. There are no oral agreements between us relating to this Agreement or the Loan Forms. Any change to this Agreement or the Loan Forms has to be in writing. Both you and I have to sign it.**
27. Texas OCCC Notice. For questions or complaints about this Loan, contact Lender at 832-802-0344, 2245 Texas Drive, SugarLand Texas 77479, or service@figloans.com. Lender is licensed and examined under Texas law by the Office of Consumer Credit Commissioner (OCCC), a state agency. If a complaint or question cannot be resolved by contacting the Lender, consumers can contact the OCCC to file a complaint or ask a general credit-related question. OCCC address: 2601 N. Lamar Blvd., Austin, Texas 78705. Phone: (800) 538-1579. Fax: (512) 936-7610. Website: occc.texas.gov. E-mail: consumer.complaints@occc.texas.gov.

Mister Missus

**Mister Missus signed on 9/10/2020 at
06:45 pm CDT**



09.17.2020

Understanding Loan Documents: TILA

To
Foundation Communities

From
Fig Loans

Comments:

After our workshop with Erika, Dinorah, and the Volunteer Coaches regarding the Fig36 pilot program at Foundation Communities, we wanted to provide guidance around the Terms of Agreement (p.3 of the corresponding sample TILA) that clients must sign in order to receive funds.

Terms of Agreement:

1. Designation of Parties & Loan Forms
 - a. Outlines the two parties of the agreement: your client (aka the “Borrower”) and Fig Loans (aka the “Lender”)
 2. Promise to Repay Loan
 - a. Standard clause in all loan documents saying that the Borrower has the intent to repay this loan
 3. Interest Rate & Installment Account Handling Charge
 - a. This states that the APR is 36%. However, if you want your client to understand what that means for repayment, please direct them to these two boxes:
 4. Acquisition Charge
 - a. We do not charge the Acquisition Charge so it is \$0.00
 5. Application of Payments
 - a. Describes how we will credit each payment to the Borrower’s account. This is important because it shows that Fig **must** apply Borrower’s payments to interest owed first, not our principal. This clause was written to protect the Borrower.
 6. Early Payment and Refund
 - a. States that Borrower can make any payment earlier than the due date or they can pay their loan off in full before the maturity date. When the Borrower makes a payment early, they only have to pay interest for the days that they kept the loan out for. In other words, they will save a ton of money on the cost of the loan if they pay the loan off early!
 7. Extensions
 - a. This states that Fig has the ability to charge extra interest for payment extensions. However, in practice, **we do not charge extra interest or fees for payment extensions.**
-

8. Default
 - a. This states that Fig has the ability to demand payment from the Borrower if the Borrower breaks any of the promises as described in the Loan Forms.
However, in our entire 5 years of operating history, we have never demanded payment from a client. This is a standard clause in all loan documents.
 9. Collection of Past Due Amounts
 - a. This states that if the Borrower misses a payment due to insufficient funds or other bank account issues, we have the ability to run the payment again on a future date.
 10. Late Payments
 - a. This states that we will not charge any fees for late payments however, payments past 30 days of their original due date will be reported as late to the credit bureaus.
 11. Waiver of Notices
 - a. Same as Default
 12. Partial Payments
 - a. This makes sure that even if the Borrower makes a partial payment, it will be applied to the interest first, not the principal.
 13. Transfer
 - a. In case Fig ceases operating, this clause says that we could transfer the loans to another lender.
 14. ACH Payment
 - a. This clause is self-explanatory.
 15. Returned Checks
 - a. This gives Fig the ability to collect an NSF fee, but we have not done so.
 16. Warranties
 - a. Standard loan document clause.
 17. No Waiver
 - a. The Borrower can exercise his or her rights at any time.
 18. Applicable Law
 - a. States which law(s) Fig is governed under.
 19. Notice
 - a. Fig can contact the Borrower at the address listed. If the Borrower moves, he or she must update his or her information with Fig. This is to make sure we don't give loans across State lines.
 20. Contact
 - a. Borrower agrees to let Fig contact them through text, email or phone.
 21. Repayment Source
 - a. Standard loan clause. Basically states that there isn't a co-signer.
-

- 22. Severability
 - a. This clause is self-explanatory.
- 23. Electronic Signature
 - a. This clause is self-explanatory.
- 24. Credit Reporting
 - a. This clause is self-explanatory.
- 25. Arbitration, Jury Trial Waiver, and Class Action Waiver
 - a. Standard loan document clause.
- 26. This clause is self-explanatory.
- 27. Texas OCCC Notice
 - a. Regulatory notice required by law.

These are our recommendations to standardize the conversation around the required Loan Forms based on our work with other non-profit organizations. If you have questions on any of the above, please do not hesitate to reach out.

Many thanks,

Fig Loans Operations Team
