

**NOTICE: A Payday Loan is a high cost loan.**

## PAYDAY LOAN – DISCLOSURE

**Money Mart hereby discloses:**

- 1) That our cost of borrowing is \_\_\_\_\_ per \$100 borrowed (the “Loan Fee”).
- 2) That upon execution of a Payday Loan Agreement, the Borrower shall provide Money Mart with a post-dated cheque (“Cheque”) or pre-authorized debit, (“PAD”), in the amount of the Loan and total cost of borrowing.
- 3) That In the event of default (i) the Borrower shall pay Money Mart a default charge of \_\_\_\_\_ or dishonoured cheque or dis honoured PAD. This charge is payable only once per loan; and (ii) Interest shall be charged on the outstanding principal balance at the rate of 30% per annum, until paid in full.
- 4) Borrower’s Right to Cancel – (i) A Borrower shall have the right to cancel the Loan, without reason or cost, at any time before the end of the business day following the date that the payday loan agreement was entered into, if the Money Mart Outlet is open for business on that day, or until the end of business on the next day that the Money Mart Outlet is open (“Cancellation Period”). (ii) To cancel the Loan the Borrower must complete and deliver the Notice of Cancellation in the form set out below to the Money Mart Outlet during the Cancellation Period with payment in full of the loan in cash, certified cheque, money order or by interac debit. (iii) Upon cancellation and repayment of the Loan Money Mart will provide the Borrower with a receipt in the form set out below.

**Credit Counselling Canada is a non-profit organization whose members help Canadians to solve their debt problems, and learn to manage money and credit wisely. Clients receive professional counselling at little or no cost and all options to resolve debt problems are explored.**

Learn more at [www.creditcounsellingcanada.ca](http://www.creditcounsellingcanada.ca).

**Credit Counselling Canada**

**Toll Free - Phone: 1-866-398-5999  
Fax: 416-929-5256**

For general inquiries, please e-mail: [contact@CreditCounsellingCanada.ca](mailto:contact@CreditCounsellingCanada.ca)

<p style="text-align: center;"><u>Notice of Cancellation</u></p> <p>I _____, (Borrower) hereby notify Money Mart of cancellation of the Loan and Tender Repayment of the Loan Advance.</p> <p>Loan Date: _____ Loan Amount: _____</p> <p>_____ Borrower</p> <p style="text-align: right;">_____ Date / Time</p>	<p style="text-align: center;"><u>Receipt</u></p> <p>Money Mart acknowledges receipt of Notice of Cancellation and repayment of the Loan Advance within the Cancellation Period from _____, (Borrower).</p> <p>Loan Date: _____ Loan Amount: _____</p> <p>_____ National Money Mart Company</p> <p style="text-align: right;">_____ Date / Time</p>
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