

## FRANCHISE DISCLOSURE DOCUMENT



**ATL Franchises, Inc. d/b/a American Title Loans**  
**A Utah Corporation**  
**3355 South State Street**  
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**(801) 466-9886**  
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ATL Franchises, Inc. d/b/a American Title Loans (“American Title Loans”) offers a franchise program to operate a consumer finance lending outlet offering vehicle title loans and other consumer finance lending (including payday and installment loans) which is legally allowed under federal, state and local law (“Consumer Loans”).

The total investment necessary to begin operation of an American Title Loans franchise is \$253,294 to \$434,459. This includes the \$45,000 franchise fee that you must pay to us.

We also offer to qualified individuals the right to operate multiple American Title Loans franchises under an Area Development Agreement. The total investment necessary to begin operating an “Area Development Business” will vary depending upon the number of American Title Loans franchises we agree you will open in your Development Area. The total investment necessary to begin operation of your first American Title Loans franchise under an Area Development Agreement where you agree to open three American Title Loans franchises ranges from \$313,294 to \$494,459. This includes \$105,000 that must be paid to the franchisor or affiliate.

The disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no government agency has verified the information contained in this document.**

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract to an advisor, like a lawyer or accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "*A Consumer's Guide to Buying a Franchise*," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580. You can also visit the FTC's home page at [www.ftc.gov](http://www.ftc.gov) for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

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## STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit D for information about the franchisor, about other franchisors, or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise.

1. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY LITIGATION ONLY IN UTAH. OUT-OF-STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO LITIGATE WITH US IN UTAH THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT STATE THAT UTAH LAW GOVERNS THE AGREEMENTS, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
3. YOU WILL BE REQUIRED TO MAKE AN INITIAL INVESTMENT RANGING FROM \$253,294 TO \$434,459 UNDER THE FRANCHISE AGREEMENT. THIS AMOUNT EXCEEDS OUR STOCKHOLDER'S EQUITY AS OF DECEMBER 31, 2014, WHICH IS (\$589, 454).
4. ON MARCH 26, 2015 THE CONSUMER FINANCIAL PROTECTION BUREAU (CFPB) ANNOUNCED THAT IT IS CONSIDERING PROPOSING REGULATIONS THAT WOULD APPLY TO VEHICLE TITLE LOANS WHICH, IF IMPLEMENTED, COULD ENTAIL (1) LENDERS BEING REQUIRED TO VERIFY THE BORROWER'S ABILITY TO REPAY; (2) ADDITIONAL COLLECTION NOTICE AND LIMITATION RULES; (3) RECORD-KEEPING REQUIREMENTS; AND (4) OTHER RESTRICTIONS. DEPENDING UPON THE PRECISE TERMS OF THE FINAL REGULATIONS, THESE RULES COULD HAVE A MATERIAL NEGATIVE IMPACT ON THE PROFITABILITY OF AN AMERICAN TITLE LOANS FRANCHISE.

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