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§12-610.1.

Any agreement made before July 1, 1982, which is refinanced at a higher rate allowed by § 12-609(f) or § 12-610(3) of this subtitle must comply with the following requirements:

(1) The holder must give the following disclosures in writing to the buyer prior to the execution by the buyer of the new agreement:

If you do agree to consolidate your existing obligation, you will be paying an annual percentage rate of% on the existing net balance of \$., instead of the rate of% which you are now paying.

Schedule of Monthly Payments

Separate Purchase Agreements
\$ per month for
the next months
then
\$ per month for
. . . . months after that

Consolidated Purchase Agreement
\$ per month for
the next months

Total of Payments

Separate Agreements
\$ total of
payments for your
existing purchases
. . . . total of payments
for your new purchases

Consolidated Agreement
\$ total of payments
for your consolidated
purchases

(2) The holder must allow the buyer the choice of repaying his existing purchase balance at the originally agreed upon rate and obtaining any additional extension of credit as a separate agreement, notwithstanding any law which limits the holder's ability to have more than 1 agreement with the same buyer;

(3) An existing balance may be refinanced only upon the buyer's request;

(4) The holder must refund or credit to the buyer's account any unearned finance charge and any returned insurance premiums upon the cancellation of insurance sold in connection with the purchases;

(5) The holder must allow the buyer the right to cancel the consolidated purchase agreement within 3 business days and to elect the separate account option pursuant to subsection (2). The holder shall provide to the buyer conspicuous notice of the provisions of this subsection; and

(6) Nothing in this subsection shall prohibit the receipt of goods or services by the buyer at the time the consolidated purchase agreement is made.

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