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§12-620.

(a) Notwithstanding the provisions of § 12-601(k) of this subtitle and any provision of an installment sale agreement to the contrary, a buyer may prepay at any time, without penalty, all or any part of the unpaid time balance payable under the installment sale agreement if such agreement is for the retail sale of personal property purchased primarily for personal, family, or household purposes, regardless of the original price of that personal property.

(b) (1) Except as provided in paragraph (2) of this subsection, if the buyer pays the time balance in full before maturity, the holder immediately shall refund to him a portion of the finance charge. The amount of the refund shall be calculated by the actuarial method based on the original schedule of payments.

(2) If the amount of the credit for prepayment is less than \$1, no refund need be made.

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