

Article - Commercial Law

[Previous][Next]

§12–906.

(a) If the agreement governing a revolving credit plan permitting the borrower to obtain both loans and purchases so provides, a credit grantor may impose different terms on the indebtedness arising out of purchases than to the indebtedness arising out of loans.

(b) Subsection (a) of this section applies to all terms, including:

(1) The terms governing the periodic percentage rate used to calculate interest or finance charges;

(2) The method of computing the outstanding unpaid indebtedness to which the periodic percentage rate is applied;

(3) The amounts of other charges; and

(4) The applicable repayment schedule.

[Previous][Next]