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§12–910.

(a) If the agreement governing a revolving credit plan permits, a credit grantor may:

(1) For a nonconsumer borrower, charge a higher periodic percentage rate of interest on outstanding unpaid payments or portions of payments under the plan which are in default; and

(2) For any borrower, impose:

(i) A late or delinquency charge on payments or portions of payments; and

(ii) If payment is made with a check that is dishonored on the second presentment, a charge not to exceed \$15.

(b) (1) No more than one late or delinquency charge may be imposed for any single scheduled payment or portion regardless of the period during which it remains in default.

(2) For the purpose of this subsection, all payments by the borrower shall be applied to satisfaction of scheduled payments in the order in which they become due.

(3) Charges permitted by this section may not be considered interest or finance charges under the plan.

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