

286.3-750 Additional fees, charges and costs. (Effective until July 15, 2024)

In addition to the charges provided in KRS 286.3-740, a revolving credit plan may provide for the collection of fees not to exceed twenty dollars (\$20) annually, and in addition, the following enumerated fees, charges and costs:

- (1) Delinquency charges not to exceed five dollars (\$5) each month if payments required by the plan are not made when due;
- (2) All fees and closing costs incurred in connection with the taking of a mortgage on real estate if bona fide and not retained by the bank; and
- (3) Reasonable attorney's fees and court costs provided that the account is referred to an attorney not a salaried employee of the bank or holder for collection.

Effective: July 13, 1984

Formerly codified as KRS 287.750.

History: Amended 1984 Ky. Acts ch. 349, sec. 4, effective July 13, 1984. -- Created 1972 Ky. Acts ch. 207, sec. 5.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.