

DISCLOSURES AS TO LOANS FOR EDUCATIONAL PURPOSES (EXCERPT)
Act 167 of 1976

390.1223 Disclosure of restrictive policies or practices.

Sec. 3. If a lender follows or adopts a policy or practice with respect to loans which restricts a repayment option or condition permitted to be made available on the loan, the lender shall disclose this in the manner prescribed in section 2(1) and shall describe how the lender's policy or practice is more restrictive than that permitted.

History: 1976, Act 167, Imd. Eff. June 25, 1976.