

REVISED JUDICATURE ACT OF 1961 (EXCERPT)
Act 236 of 1961

600.1404 Educational loans; definitions; minors, enforceability.

Sec. 1404. (1) As used in this section:

(a) "Person" means an individual, corporation, government or governmental subdivision or agency, business trust, estate, trust, partnership or association, or any other legal entity.

(b) "Educational institution" means a university, college, community college, junior college, high school or technical, vocational or professional school, wherever located, approved or accredited by the state department of education for the purposes of this section, or by the appropriate official, department or agency of the state in which the institution is located.

(c) "Educational loan" means a loan or other aid or assistance for the purpose of furthering the obligor's education at an educational institution.

(2) Any written obligation signed by a minor 18 or more years of age in consideration of an educational loan received by him from any person is enforceable as if he were an adult at the time of execution if prior to the making of the educational loan, an educational institution has certified in writing to the person making the educational loan that the minor is enrolled, or has been accepted for enrollment, in the educational institution.

History: Add. 1970, Act 107, Imd. Eff. July 23, 1970.