

collateral securing the buyer's obligations under the agreement, if any, and at the top of the first page of the agreement in twelve-point extrabold type the words "Retail installment contract."

(B) Subject to section 3.101, the printed terms of every retail installment contract shall be set in eight-point type, except as otherwise required herein. If the terms of a retail installment contract are contained on both sides of a page, there shall appear on the first page the following words in ten-point boldface type, "The terms of this contract are contained on both sides of this page." If the terms of a retail installment contract are contained on more than both sides of each preceding page, the following words in ten-point boldface type, "The terms of this contract are contained on more than one page."

SEC. 3.103. NOTICE TO THE BUYER.—Subject to section 3.101, and except as hereinafter provided, every retail installment contract shall contain the following notice in ten-point boldface type or larger directly above the space reserved in the agreement for the signature of the buyer:

"Notice to Buyer"

"(1) You are entitled to a readable copy of the complete contract at the time you sign it. Until you are given such a copy, you may cancel this sale.

"(2) At any time you may pay off the full, unpaid amounts due under this contract and you may receive a partial refund of any finance or insurance charges.

"(3) If you default on your obligations under this contract and the goods purchased are repossessed, you are entitled to have the goods returned to you in some circumstances.

"(4) No one is entitled to enter your premises to repossess goods purchased under this agreement unless he has your permission or a court order.

"(5) If you have any questions regarding the legal effect of this agreement, before or after you enter into it, contact the District of Columbia Government Consumer Information Service (telephone number: -----), and/or an attorney of your choice."

SEC. 3.104. DISCLOSURE.—

(A) Subject to section 3.101 and except as provided in sections 3.108 and 5.105 of the Act and paragraph (B) of this section, there shall be included on the first page of every retail installment contract in the following order the dollar amounts of the following items, if applicable, such items to be so designated:

- (1) the cash price of the property or service purchased;
- (2) the sum of any amounts credited as downpayment, itemizing the amounts paid in money and in goods and containing a description of such goods, if any, sufficient to identify them;
- (3) the difference between the amounts set forth in paragraphs (1) and (2);
- (4) all other charges, individually described and itemized, for official fees, taxes, and insurance as described in section 1.201(7)(b) of this Act;
- (5) the total amount to be financed (the sum of the amounts denoted under (3) and (4) above);
- (6) the amount of the finance charge;
- (7) the total amount due (the sum of (5) and (6), above);
- (8) the finance charge expressed as an annual percentage rate; and
- (9) the number, amount, and due dates or periods of payments scheduled to repay the indebtedness.

DISCLOSURE IN OPEN-END CREDIT AGREEMENT.—(B)(1) Before opening any account under an open-end credit agreement, the seller shall, to the extent applicable, disclose in writing to the retail buyer—

(a) the conditions under which a finance charge may be imposed, including the time period, if any, within which any credit extended may be repaid without incurring a finance charge;

(b) the method of determining the balance upon which a finance charge will be imposed;

(c) the method of determining the amount of the finance charge (including any minimum or fixed amount imposed as a finance charge), the percentage rate per period of the finance charge to be imposed, if any, and the equivalent annual percentage rate; and

(d) the conditions under which any other charges may be imposed, and the method by which they will be determined.

(2) For each billing cycle at the end of which there is an outstanding balance under any such account, the seller shall disclose to the extent applicable, the following: