

OHIO

References are to Laws 1967, S. B. No. 97, approved September 8, 1967, effective January 1, 1968

Lenders.—State banks, including commercial banks, savings banks, trust companies and special plan banks, but not societies for saving, building and loan associations, credit unions, federal savings and loan associations or title guarantee and trust companies. (Sec. 1101.01)

Maximum Loan.—10% of paid-in capital, surplus and capital securities. (Sec. 1107.23)

Interest Charges.—Interest rate allowed by law. (Sec. 1107.26) (See ¶ 31, footnote 36)

Maximum Time.—No special provisions.

Payments and Refunds.—*Instalments*: payments in instalments. *Prepayment*: no special provisions.

Special Charges.—No special provisions.

Disclosure.—No special provisions.

Penalty For Excessive Interest.—No special provisions.

Miscellaneous Provisions.—Loan may be secured or unsecured and the borrower is not required to make periodical deposits in the bank. (Sec. 1107.26)

OKLAHOMA

There are no statutory provisions pertaining to instalment loans.

OREGON

References are to Oregon Revised Statutes, Ch. 708, Sec. 480, as amended by Laws 1965, Ch. 338

Lenders.—State banks and national banks doing business in the state.

Maximum Loan.—10% of lender's aggregate capital and surplus. (Sec. 708.305)

Interest Charges.—10% per annum may be charged; or, in lieu of interest, \$8 per annum per \$100 on original principal not exceeding \$500, and \$6 per annum per \$100 on the original principal in excess of \$500 to \$1,000, may be charged. Minimum charge is \$7.50.

Maximum Time.—No special provisions.

Payments and Refunds.—*Instalments*: approximately equal. *Prepayment*: allowed and if the loan charges are in excess of 10% per annum, the unearned portion must be refunded; minimum refund is \$7.50.

Special Charges.—*Delinquency*: 10% per annum on instalments in default. No other special charge provisions.

Disclosure.—No special provisions.

Penalty For Excessive Interest.—No special provisions.

Miscellaneous Provisions.—No special provisions.

PENNSYLVANIA

References are to Banking Code of 1965, Act of November 30, 1965, P. L. No. 356, Sec. 309, effective January 2, 1966, as amended

Lenders. Banks and bank and trust companies.

Maximum Loan.—\$5,000.

Interest Charges.—\$6 per \$100 per annum; may be collected in advance. If loan is one of a series under a revolving credit plan, the lender may charge not over 1% per month on the actual outstanding balance.

Maximum Time.—59 months calculated from the payment date of the first instalment which must be scheduled no later than 45 days after the time of making the loan; however, revolving credit plan loans must become due within 5 years from the date the last loan was made.

Payments and Refunds.—*Instalments*: substantially equal and at substantially equal intervals of not more than 3 months each; may be omitted because of intermittent income for not more than 3 months in each calendar year; first instalment due no later than 45 days after loan is made. *Prepayment*: allowed and refund credit computed in accordance with "rule of 78," unless it is less than \$1 or in any amount until the lender has received a minimum charge of \$5.