Special Charges.—*Delinquency:* 5% of each instalment in arrears over 15 days, other than by acceleration or delinquency on a prior instalment, or $2.50, whichever is less; one charge per instalment. *Collection:* reasonable attorneys' fees and collection costs. *Insurance Premiums:* on insurance obtained with the loan. *Investigation:* no provision. *Other:* extension charge not over 1% of unpaid balance for each month of extension up to 6 months; filing fees; check or order charges under a revolving credit plan not over the current check charge for special checking accounts.

Disclosure.—Borrower must be informed of the monthly rate of charge for a loan under a revolving credit plan, and of the dollar amount of the total charge for any other instalment loan.

Penalty For Excessive Interest.—No special provisions.

Misecellaneous Provisions.—*Insurance:* can be required on property which secures the loan. *Acceleration:* no provision. *Security:* no provision. *Other:* these provisions do not apply to loans insured pursuant to national housing legislation.

Puerto Rico

There are no statutory provisions pertaining to instalment loans.

Rhode Island

References are to General Laws 1956; Sec. 19–9–5(b), as amended by Laws 1962, Ch. 232; Laws 1966, H. B. No. 1606

Lenders.—Savings banks.

Maximum Loan.—$5,000, exclusive of interest or discount on secured or unsecured loans; but, aggregate outstanding loans by any one savings bank must not exceed 5% of its deposits.

Interest Charges.—As established by the department of business regulation.

Maximum Time.—60 months from the date of the note.

Payments and Refunds.—*Instalments:* intervals are as determined by the board of investment subject to the regulations of the department of business regulation. *Prepayment:* allowed in full or in part on any instalment date without cost for interest for the period thus anticipated on the amount paid in advance.

Special Charges.—As established by the department of business regulation.

Disclosure.—No special provisions.

Penalty For Excessive Interest.—No special provisions.

Miscellaneous Provisions.—No special provisions.

South Carolina

References are to Code of 1962, Title 8, as amended

Lenders.—Banks, banking institutions and other lending agencies doing business in the state. (Sec. 8–233, *as last amended by Acts* 1966, *H. B. No. 2272*). A certificate of registration from the State Board of Bank Control, effective for one year, must be obtained by al lenders making more than ten loans per year, except small loan licensees and lenders excepted by Sec. 2(b) of the 1966 small loan law. Sec. 2(b) exceptions include: banks, savings and loan associations, trust companies, insurance companies, credit unions and licensed pawn brokers. (*Acts* 1966, *Act No.* 988, *Sec.* 23, *effective August 7, 1966*)

Maximum Loan.—Not less than $10. (Sec. 8–233, *as last amended by Acts* 1966, *H. B. No. 2722*)

Interest Charges.—7% per annum interest or add-on charges may be made just as if the entire amount of the debt matured on the last installment date; 1½% per month on the unpaid balance may be charged for loans or advances made under revolving credit plans. (Sec. 8–233, *as last amended by Acts* 1968, *H. B. No. 2722, approved and effective May* 30, 1968.) A fee not exceeding $7.50, or $1.50 per instalment, whichever is greater, may be charged in lieu of interest on loans involving $50 or more and which are payable in not less than three monthly instalments. If such loans are renewed, the renewal fee can not exceed $1.50 per instalment. (*Sec.* 8–4, *as amended by Acts* 1962, *Act No. 762*).

Maximum Time.—Not less than 3 months. (Sec. 8–233, *as last amended by Acts 1968, H. B. No. 2722.*) *State Bank Provision:* Secured or unsecured instalment loans may be made for such length of time and on such other terms and condi-