

- (9) The outstanding balance in the account at the end of the period.
- (10) The date by which, or the period (if any) within which, payment must be made to avoid additional finance charges.
- (c) In the case of any open end consumer credit plan in existence on the effective date of this subsection, the items described in subsection (a), to the extent applicable, shall be disclosed in a notice mailed or delivered to the obligor not later than thirty days after that date.

§ 128. Sales not under open end credit plans

(a) In connection with each consumer credit sale not under an open end credit plan, the creditor shall disclose each of the following items which is applicable:

- (1) The cash price of the property or service purchased.
- (2) The sum of any amounts credited as downpayment (including any trade-in).
- (3) The difference between the amount referred to in paragraph (1) and the amount referred to in paragraph (2).
- (4) All other charges, individually itemized, which are included in the amount of the credit extended but which are not part of the finance charge.
- (5) The total amount to be financed (the sum of the amount described in paragraph (3) plus the amount described in paragraph (4)).
- (6) Except in the case of a sale of a dwelling, the amount of the finance charge, which may in whole or in part be designated as a time-price differential or any similar term to the extent applicable.
- (7) The finance charge expressed as an annual percentage rate except in the case of a finance charge
 - (A) which does not exceed \$5 and is applicable to an amount financed not exceeding \$75, or
 - (B) which does not exceed \$7.50 and is applicable to an amount financed exceeding \$75.

A creditor may not divide a consumer credit sale into two or more sales to avoid the disclosure of an annual percentage rate pursuant to this paragraph.

- (8) The number, amount, and due dates or periods of payments scheduled to repay the indebtedness.
- (9) The default, delinquency, or similar charges payable in the event of late payments.
- (10) A description of any security interest held or to be retained or acquired by the creditor in connection with the extension of credit, and a clear identification of the property to which the security interest relates.
- (b) Except as otherwise provided in this chapter, the disclosures required under subsection (a) shall be made before the credit is extended, and may be made by disclosing the information in the contract or other evidence of indebtedness to be signed by the purchaser.
- (c) If a creditor receives a purchase order by mail or telephone without personal solicitation, and the cash price and the deferred payment price and the terms of financing, including the annual percentage rate, are set forth in the creditor's catalog or other printed material distributed to the public, then the disclosures required under subsection (a) may be made at any time not later than the date the first payment is due.
- (d) If a consumer credit sale is one of a series of consumer credit sales transactions made pursuant to an agreement providing for the addition of the deferred payment price of that sale to an existing out-