

DISCLOSURES AS TO LOANS FOR EDUCATIONAL PURPOSES (EXCERPT)
Act 167 of 1976

390.1224 Notice to obligor of items required to be disclosed.

Sec. 4.

A lender shall send a notice detailing the items required to be disclosed by section 2(1) to an obligor on a loan who requests the information in good faith. Thirty days before a lender places a loan in default status, the lender shall send a written notice to the obligor's last known address detailing the items required to be disclosed by section 2(1) and informing the obligor of the lender's intention to place the loan in default status.

History: 1976, Act 167, Imd. Eff. June 25, 1976