

COMPLAINT PROCESS

Most lenders understand the value of good customer relations. If you have a problem with your lender, a complaint can be filed either with the company's home office or the state agencies who regulate these companies. Usually a WRITTEN request to the lender is the easiest and quickest way to get the facts and the help you need.

Listed below are the names and addresses that you may contact.

COMPANY HOME OFFICE

REGULATORY AGENCIES

SC Department of Consumer Affairs
Regulatory Enforcement
P. O. Box 5757
Columbia, SC 29250-5757
Telephone: (803) 734-4200
Statewide: (800) 922-1594

State Board of Financial Institutions
Consumer Finance Division
1205 Pendleton Suite 306
Columbia, SC 29201
Telephone: (803) 734-2020

ANNUAL PERCENTAGE RATE (APR)

This is the cost of your loan stated as a yearly rate. All lenders must calculate the APR the same way so you can compare different loans and determine which is the best deal for you.

AMOUNT FINANCED

This is how much money you are actually borrowing. It includes the cash you get plus any other payments or payoffs of another loan and credit insurance you have purchased.

FINANCE CHARGE

This tells you how much the loan costs you in dollars and cents. You may be able to save some money if you pay off your loan early.

TOTAL PAYMENTS

This is how much you will pay for your loan if you make all payments as stated in your contract.

PAYMENT SCHEDULE

This describes the number and amount of your payments and when your payments are due.

LOAN COLLATERAL

Most lenders want collateral for your loan. Collateral can be things such as cars, boats, jewelry, stereos, lawnmowers and barbecue grills.

A lender cannot use certain things for collateral such as:

Clothing
Furniture (Other than antiques)
Appliances
Radios (Unless you own more than one)
Televisions (Unless you own more than one)
Wedding Rings

Unless the lender finances the purchase of the item.

LATE CHARGES

If you do not make your payments on time you can be charged a late charge. Ask your lender or refer to your loan papers for details about this charge including the amount.

LOAN RENEWALS

If you and your lender agree, you can renew your loan. Renewing a loan is like taking out a new loan and you will pay any finance charges again, like on a new loan.

Generally, when you renew a loan of \$1,000 or less, you must be able to receive in cash at least ten percent (10%) of the payoff amount of your old loan.

CREDIT INSURANCE

There are several types of credit insurance. Credit Life, Credit Accident and Health, and Credit Property are a few. If credit insurance is purchased with a loan, a claim form should be given to the borrower along with the policy. To file a claim for benefits on credit insurance, ask your lender for a claim form and instructions on how to complete.

NOTICE OF RIGHT TO CURE

If you do not make your payments, the lender must give you a written "Notice of Right to Cure" (right to bring your account up to date) before it takes any legal action or repossesses the collateral. This notice gives you up to twenty (20) days to catch up your payments. You should let the lender know anytime that you move because you might not receive this important notice. The lender only has to give you this notice once unless you renew your loan.

REPOSSESSIONS

If you do not bring your account up to date within the twenty days, your lender can repossess the collateral and sell it to pay your loan. If there is a balance due after the collateral is sold, you may be responsible for the balance. A lender does not have to go to court to repossess the collateral but the lender does have to get a court order to enter your house or a closed garage without your permission.

This pamphlet is a summary of your rights and obligations, but it is not a complete list of all of your rights and obligations under this loan. If you need more information, please call one of the numbers on the front of this pamphlet.

IMPROPER CONDUCT

If you are unable to pay your bill, a lender CANNOT:

- * Threaten use of force, violence or criminal prosecution against you.
- * Communicate with you many times in a short period of time.
- * Contact you at work if you or your boss told them IN WRITING not to do so.
- * Communicate with you before 8:00 am or after 9:00 pm (Without your permission)
- * Contact you if you are represented by an attorney and the lender is aware of this, unless the attorney fails to respond to the lender.
- * Tell anyone not signed on the contract that you have not paid.
- * Put a notice about your debt on your door (unless it is sealed in a plain envelope)
- * Swear or curse at you.
- * Have money you owe taken out of your pay.
- * Pretend to be a lawyer.

IF YOU DO NOT WISH A LENDER TO CONTACT YOU BY PHONE OR PERSONAL VISIT, YOU MUST WRITE TO THEM REQUESTING THAT THEY STOP. BEWARE, HOWEVER, THAT CLOSING ALL COMMUNICATIONS WITH THE LENDER MAY FORCE THE LENDER TO TAKE LEGAL ACTION.

CONSUMER LOANS YOUR RIGHTS AND RESPONSIBILITIES

LENDER

LENDER'S HOME OFFICE

REGULATORY AGENCIES

SC Dept. of Consumer Affairs
In Columbia: (803) 734-4200
Statewide: (800) 922-1594

State Board of Financial Institutions
Consumer Finance Division
Columbia: (803) 734-2020

SEE MAILING ADDRESSES INSIDE