



## LATE FEES

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**Notes:** With the exception of consumer loans in Oklahoma, all minimum charge amounts listed are optional.

**Last Updated:** October, 2012

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
AL	Consumer Credit Transaction <sup>1</sup>	Any	Any	10	5%	\$18	\$100	ALA. CODE § <a href="#">5-19-4(a)</a> (2012)
AL	Loan, forbearance of money, or credit sale	>\$2000	Any	10	Not unconscionable	Not unconscionable	Not unconscionable	ALA. CODE §§ <a href="#">5-19-4(a)</a> , & <a href="#">8-8-5(a)</a> (West 2012); <a href="#">Cantrell v. Walker Builders, Inc.</a> , 678 So. 2d 169 (Ala. Civ. App. 1996)
AK	Small Loan <sup>2</sup>	≤\$25,000	Any	Any	10%	None	\$25	ALASKA STAT. ANN. § <a href="#">06.20.260(a)(6)</a> (West 2012)
AK	Installment Loan <sup>3</sup> (Maturity < 7 years)	≤\$10,000 (excluding interest)	Any	15	5%	None	\$15	ALASKA STAT. ANN. § <a href="#">45.45.080(c)(1)</a> (West 2012)
AZ	Consumer Lender Loan <sup>4</sup>	≤\$10,000 (principal)	Any	7	5%	None	None	ARIZ. REV. STAT. § <a href="#">6-635(a)(1)</a> (2012)
AZ	Closed-End Loan <sup>5</sup>	≤\$5,000	Any	10	5%	None	\$10	ARIZ. REV. STAT. § <a href="#">44-1205(a)(2)</a> (2012)
AR	Industrial Loan <sup>6</sup>	Any	Any	Any	5%	None	None	ARK. CODE ANN. § <a href="#">23-36-112</a> (West 2012)
CA	Real Property Secured Loan (REL) <sup>7</sup>	Any	Any	10	10%	\$5	None	CAL. BUS. & PROF. CODE § <a href="#">10242.5(a)-(b)</a> (West 2012)
CA	Delinquent Balloon Payment (REL) <sup>8</sup>	Any	Any	10	$(LSMI \times 10\%) \times (1 + m)^9$	None	None	CAL. BUS. & PROF. CODE § <a href="#">10242.5(c)</a> (West 2012)
CA	Real Property (a single-family, owner-occupied unit) Secured Loan (CRMLA) <sup>10</sup>	Any	Any	10	6%	\$5	None	CAL. CIV. CODE § <a href="#">2954.4(a)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
CO	Consumer Credit Transaction <sup>11</sup>	Insubstantial in relation to value of collateral <sup>12</sup>	Secondary	10	5%	None	None	COLO. REV. STAT. ANN. § <a href="#">5-2-203(1)</a> (West 2012)
CT	Any Type of Loan	Any	Any	Any	Reasonable	None	None	CONN. GEN. STAT. ANN. § <a href="#">49-6c</a> (West 2012); <a href="#">McKeever v. Fiore</a> , 78 Conn. App. 783 (Conn. App. Ct., 2003)
DE	Closed-End Loan <sup>13</sup>	Any	Any	Any	5%	None	None	DEL. CODE ANN. tit. 5, § <a href="#">2231(2)</a> (West 2012); 5 DEL. ADMIN. CODE § <a href="#">2203-3.2.3</a> (2012)
DE	Revolving Credit Plan <sup>14</sup>	Any	Any	Any	Any	None	None	DEL. CODE ANN. tit. 5, § <a href="#">2222(a)</a> (West 2012); 5 DEL. ADMIN. CODE § <a href="#">2203-3.1.6</a> (2012)
DC	Any Type of Loan	Any	Any	10	5%	None	None	D.C. CODE § <a href="#">28-3310(b)</a> (2012)
FL	High Cost Home-Loan <sup>15</sup>	Any	Any	15	5%	None	None	FLA. STAT. ANN. § <a href="#">494.00791(13)</a> (West 2012)
FL	Consumer Finance Loan <sup>16</sup>	\$1,000 - \$25,000	Any	10	Any	None	\$10	FLA. STAT. ANN. § <a href="#">516.031(3)(a)(9)</a> (West 2012); Fla. Admin. Code r. § <a href="#">69V-160.015</a>
GA	Home Loan <sup>17</sup>	FNMA Conforming Loan Limit	Any	10	5%	None	None	GA. CODE ANN. § <a href="#">7-6A-3(3)</a> (West 2012)
HI	Consumer Loans <sup>18</sup>	Any <sup>19</sup>	Any	Any	5%	None	None	HAW. REV. STAT. § <a href="#">412:9-304(1)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
ID	Precomputed Regulated Consumer Credit Transaction <sup>20</sup>	Any	Secondary	10	5%	\$12.50	None	IDAHO CODE ANN. § <a href="#">28-42-301(1)</a> (West 2012)
ID	Regulated Consumer Loan <sup>21</sup>	Any	Secondary	15	5%	\$15	None	IDAHO CODE ANN. § <a href="#">28-42-301(2)</a> (West 2012)
ID	All other Regulated Consumer Credit Transactions <sup>22</sup>	Any	Secondary	10	5%	\$15	None	IDAHO CODE ANN. § <a href="#">28-42-301(3)</a> (West 2012)
IL	A loan <sup>23</sup>	Any	Any	10	5%	None	None	815 ILL. COMP. STAT. ANN. <a href="#">205/4.1a (f)</a> (West 2012)
IL	High Risk Home Loan <sup>24</sup>	Any	Any	15	4% after <sup>25</sup>	None	None	815 ILL. COMP. STAT. ANN. <a href="#">137/80</a> (West 2012)
IN	First Mortgage Loan	Any	Primary	Any	Any	None	None	IND. CODE ANN. § <a href="#">24-4.5-3-105</a> (West 2012)
IN	Consumer Loan, <sup>26</sup> Refinance, or Consolidation	Any	Secondary	10	Any	None	\$17.50	IND. CODE ANN. § <a href="#">24-4.5-3-203.5</a> ; Ind. Admin. Code tit. 750, <a href="#">r. 1-1-1(1)</a> (West 2012)
IA	Interest-Bearing Consumer Credit Transaction <sup>27</sup>	≤\$25,000	Secondary	10	5%	None	\$15.00	IOWA CODE ANN. § <a href="#">537.2502(1)(b) &amp; (2)</a> (West 2012)
IA	Precomputed Consumer Credit Transaction <sup>28</sup>	≤\$25,000	Secondary	10	5% <sup>29</sup>	None	\$20.00	IOWA CODE ANN. § <a href="#">537.2502(1) &amp; (2)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
IA	Open-End Credit <sup>30</sup>	Any	Secondary	Any	Any	None	\$15.00	IOWA CODE ANN. §§ <a href="#">535.10(3)(b)</a> , & <a href="#">537.2502(4)</a> (West 2012)
KS	Consumer Credit Transaction <sup>31</sup>	≤\$25,000	Secondary; Primary if conditions are met <sup>32</sup>	10	5%	None	\$25.00	KAN. STAT. ANN. § <a href="#">16a-2-502(1)</a> (West 2012)
KS	Consumer Credit Transaction <sup>33</sup> (Alternative Charge)	≤\$25,000	Secondary <sup>34</sup>	10	Any	None	\$10 <sup>35</sup>	KAN. STAT. ANN. § <a href="#">16a-2-502(2)</a> (West 2012)
KY	Real Estate Loan <sup>36</sup>	Any	Any	10	None	None	None	KY. REV. STAT. ANN. § <a href="#">286.8-110(3)</a> (West 2012)
KY	High-Cost Home Loan <sup>37</sup>	\$15,000 - \$200,000	Any	15	5%	\$10	None	KY. REV. STAT. ANN. § <a href="#">360.100(2)(q)</a> (West 2012)
LA	Consumer Loan Secured by Fixed Property <sup>38</sup>	Any	Any	Any	5%	None	None	LA. REV. STAT. ANN. §§ <a href="#">6:1097(B)(2)</a> , & <a href="#">9:3511(F)</a> (West 2011)
LA	Residential Mortgage Loan <sup>39</sup>	Any	Any	Any	None	None	None	LA. REV. STAT. ANN. § <a href="#">6:1097(A)</a> (West 2011)
LA	Consumer Credit Transaction <sup>40</sup>	Any	Any	10	5%	\$10	None	La. Rev. Stat. Ann. § <a href="#">9:3527(A)</a> (West 2011)
LA	Revolving Loan Account <sup>41</sup>	Any	Any	10	Any	None	\$15	LA. REV. STAT. ANN. § <a href="#">9:3527(B)</a> (West 2011)

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
ME	Consumer Credit Transaction <sup>42</sup> or Open-End Credit Plan <sup>43</sup>	< \$50,000	Second	15	5% <sup>44</sup>	None	\$10 <sup>45</sup>	ME. REV. STAT. ANN. tit. 9-A, §§ <a href="#">1-301(11)-(14)</a> , & <a href="#">2-502(1)(A)</a> (2011)
MD	Mortgage Loan <sup>46</sup>	Any	Any	15	5%	\$2	None	MD. CODE ANN., COM. LAW, § <a href="#">12-105(c)(3)</a> (West 2012)
MD	Secondary Mortgage Loan <sup>47</sup>	Any	Secondary	10	5%	\$2	None	MD. CODE ANN., COM. LAW, § <a href="#">12-405(c)(1)-(2)</a> (West 2012)
MD	Revolving Credit Plan <sup>48</sup>	Any	Any	Any	Any	None	None	MD. CODE ANN., COM. LAW, § <a href="#">12-910</a> (West 2012)
MD	Credit Grantor <sup>49</sup> Closed End Credit <sup>50</sup>	Any	Any	Any	Any	None	None	MD CODE ANN., COM. LAW, § <a href="#">12-1008</a> (West 2012)
MA	1-to-4 Family Dwelling House Mortgage <sup>51</sup>	Any	Any	15; 10 (if pmts biweekly)	3% <sup>52</sup>	None	None	MASS. GEN. LAWS ANN. ch. 183, § <a href="#">59</a> (West 2012)
MI	Extension of Credit <sup>53</sup> Made by a Regulated Lender <sup>54</sup>	Any	Any	Any	5%	\$15	None	MICH. COMP. LAWS ANN. § <a href="#">445.1856(1)(b)-(c)</a> (West 2012)
MN	Conventional Loan <sup>55</sup>	≤\$100,000	Any	10	5%	\$7.80 <sup>56</sup>	None	MINN. STAT. ANN. §§ <a href="#">47.20(6b)</a> , & <a href="#">47.59(6)(a)(4)</a> (West 2012)
MN	Loan <sup>57</sup>	Any	Any	10	5%	\$7.80 <sup>58</sup>	None	MINN. STAT. ANN. § <a href="#">47.59(6)(a)(4)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
<b>MS</b>	Loan	Any	Any	15	4%	\$5.00	None	MISS. CODE ANN. § <a href="#">75-17-27</a> (West 2011)
<b>MS</b>	Loan with a stated maturity of 5 years or less	≤\$100,000	Any	15	4%	\$5.00	\$50.00	MISS. CODE ANN. § <a href="#">75-17-27</a> (West 2011)
<b>MO</b>	Residential Real Estate Loan <sup>59</sup>	Any	Any	15	Any	None	None	MO. ANN. STAT. §§ <a href="#">408.015(7)</a> , & <a href="#">408.052(1)</a> (West 2012)
<b>MO</b>	Second Mortgage Loan <sup>60</sup>	Any	Secondary	15	5%	\$15.00	\$50.00	MO. ANN. STAT. § <a href="#">408.233(4)</a> (West 2012)
<b>MT</b>	Residential Mortgage Loan	Any	Any	Any	None	None	None	MONT. CODE ANN. §§ <a href="#">32-5-102(2)(b)(iii)</a> , & <a href="#">32-9-103(31)</a> (West 2011)
<b>NE</b>	Residential Mortgage Loan	Any	Any	As set forth in the loan documents.	Reasonable & Necessary	None	None	NEB. REV. STAT. ANN. § <a href="#">45-740(1)(m)</a> (West 2012)
<b>NE</b>	Installment Loan <sup>61</sup>	Any	Any	10	5%	None	None	NEB. REV. STAT. ANN. § <a href="#">45-1024(2)(d)</a> (West 2012)
<b>NV</b>	Loan Secured by lien on real property <sup>62</sup>	Any	Any	Any	Any	None	None	NEV. REV. STAT. ANN. §§ <a href="#">99.050</a> , & <a href="#">645B.240</a> , & <a href="#">645E.470</a> (West 2011)
<b>NH</b>	Precomputed Consumer Credit Transaction <sup>63</sup>	Any	Any	Any	Any	None	None	N.H. REV. STAT. ANN. § <a href="#">358-K:2(IV)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
NJ	Secondary Mortgage Loan <sup>64</sup>	Any	Secondary	Any	5%	None	None	N.J. STAT. ANN. § <a href="#">17:11C-80(c)</a> (West 2012)
NJ	Home Loan <sup>65</sup>	Any	Any	15	5%	None	None	N.J. STAT. ANN. § <a href="#">46:10B-25(d)</a> (West 2012)
NM	Home Loan <sup>66</sup>	FNMA Conforming Loan Limit	Any	15	5%	None	None	N.M. STAT. ANN. § <a href="#">58-21A-4(K)</a> (West 2012)
NM	Mortgage Loan <sup>67</sup>	Any	Any	Any	Any	None	None	N.M. STAT. ANN. § <a href="#">58-21-18</a> (West 2012)
NY	Mortgage on Real Property <sup>68</sup>	Any	Any	15	2%	None	None	N.Y. REAL PROP. LAW § <a href="#">254-b(1)-(2)</a> (West 2012); N.Y. COMP. CODES R. & REGS. tit. 3, § <a href="#">80.8(i)</a> (2012) <sup>69</sup>
NC	Home Loans <sup>70</sup>	<\$300,000 <sup>71</sup>	Any	15	4%	None	None	N.C. GEN. STAT. ANN. § <a href="#">24-10.1</a> (West 2012)
NC	Open-End Credit Plan, not offered by a bank <sup>72</sup>	<\$300,000 <sup>73</sup>	Any	30	Any	None	\$5 OR \$10 <sup>74</sup>	N.C. GEN. STAT. ANN §§ <a href="#">24-9(d)</a> & <a href="#">24-11(d1)</a> (West 2012)
ND	Legal Indebtedness <sup>75</sup>	Any	Any	Any	15%	None	\$15 <sup>76</sup>	N.D. CENT. CODE ANN. § <a href="#">47-14-05</a> (West 2011)
OH	Consumer Transaction in Connection with a Residential Mortgage <sup>77</sup>	Any	Any	Any	Any	Any	Any	OHIO REV. CODE ANN. § <a href="#">1345.031(B)(7)</a> (West 2012)
OH	Small Loans <sup>78</sup>	≤\$5,000	Any	10	5%	\$15	Any	OHIO REV. CODE ANN. §§ <a href="#">1321.57(L)</a> , & <a href="#">1321.58(c)(3)</a> (West 2012)



State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
OK	Precomputed Consumer Loan, <sup>79</sup> Refinancing, or Consolidation	Any	Any	10	5%	\$5	\$23.50 <sup>80</sup>	OKLA. STAT. ANN. tit. 14A, § <a href="#">3-203(1)</a> (West 2012)
OK	Nonprecomputed Consumer Loan, <sup>81</sup> Refinancing, Consolidation, or Revolving Loan Account	Any	Any	10	5%	\$5	\$23.50 <sup>82</sup>	OKLA. STAT. ANN. tit. 14A, § <a href="#">3-203(5)</a> (West 2012)
OR	Mortgage <sup>83</sup>	Any	Any	15 <sup>84</sup>	5%	None	Amount in note/mortgage, if < 5%	OR. REV. STAT. ANN. § <a href="#">86.165</a> (West 2012)
OR	Precomputed Loan Contract <sup>85</sup>	Any	Any <sup>86</sup>	10	5%	None	\$5	OR. REV. STAT. ANN. § <a href="#">725.340(2)(a)</a> (West 2012)
OR	Consumer Finance Loan <sup>87</sup>	Any <sup>88</sup>	Any	Any	Reasonable and bona fide	None	None	OR. REV. STAT. ANN. § <a href="#">725.340(1)(b)</a> (West 2012)
PA	Secondary Mortgage Loan <sup>89</sup>	Any <sup>90</sup>	Secondary	15	10%	\$20.00	None	7 PA. CONS. STAT. § <a href="#">6125(b)(2)(iii)</a> (West 2012)
RI	First Mortgages	Any	Primary	Any	None	None	None	R.I. GEN. LAWS ANN. § <a href="#">6-26-2(c)(vii)</a> (West 2012); <a href="#">Late Fees and First Mortgages</a> , Op. Office of Legal Counsel, Dep't of Bus. Regulation, R.I. & Providence Plantations (1984)

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
RI	High-Cost Home Loan <sup>91</sup>	Any <sup>92</sup>	Any	15 10 (if pmts biweekly)	3%	None	None	R.I. GEN. LAWS ANN. § <a href="#">34-25.2-6(k)</a> (West 2012)
SC	Consumer Loan <sup>93</sup> (and refinancing or consolidation of such)	Any	Secondary	10	5%	\$7.00 <sup>94</sup>	\$17.50 <sup>95</sup>	S.C. CODE ANN. § <a href="#">37-3-203(1)-(2)</a> (West 2012)
SD	Any Type of Loan <sup>96</sup>	Any	Any	Any	None	None	None	S.D. CODIFIED LAWS § <a href="#">54-4-58(8)</a> (2012)
TN	High-Cost Home Loan <sup>97</sup>	Any	Any	10	5%	\$15	None	TENN. CODE ANN. § <a href="#">45-20-103(15)</a> (West 2012)
TN	Loans made by an Industrial Loan and Thrift Company, Industrial Bank, or Industrial Investment Company <sup>98</sup>	Any	Any	5	5%	\$15.00	None	TENN. CODE. ANN. § <a href="#">45-5-403(a)(4)</a> (West 2012)
TX	A Loan <sup>99</sup>	Any <sup>100</sup>	Any	10	5%	\$7.50	None	TEX. FIN. CODE ANN. § <a href="#">302.001(d)</a> (West 2011)
TX	Secondary Mortgage Loan <sup>101</sup>	Any	Secondary	10	5%	None	None	TEX. FIN. CODE ANN. § <a href="#">342.302</a> (West 2011); 7 TEX. ADMIN. CODE § <a href="#">83.703(d)</a> (2012)
UT	Consumer Credit Agreement <sup>102</sup>	<\$25,000 <sup>103</sup>	HELOC or Secondary <sup>104</sup>	Any	5% <sup>105</sup>	\$30 <sup>106</sup>	None	UTAH CODE ANN. § <a href="#">70C-2-102(1)</a> (West 2012)
VT	Any Type of Loan	Any	Primary <sup>107</sup>	*	*	*	*	VT. STAT. ANN. tit. 8, § <a href="#">2216(1)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
VT	Any Type of Loan	Any	Secondary	*	*	*	*	Vt. STAT. ANN. tit. 8, § <a href="#">2216(2)</a> (West 2012)
VT	Any Type of Loan	Any	Any <sup>108</sup>	Any	Reasonable	None	None	Vt. STAT. ANN. tit. 9, § <a href="#">44</a> (West 2012)
VA	Any Type of Loan	Any	Any	7	5%	None	None	VA. CODE ANN. § <a href="#">6.2-400</a> (West 2012)
WA	Consumer Loan <sup>109</sup>	Any	Any	10	10%	None	None	WASH. REV. CODE ANN. § <a href="#">31.04.105(5)</a> (West 2012); WASH. ADMIN. CODE § <a href="#">208-620-555(7)</a> (2012)
WV	Precomputed Consumer Loan <sup>110</sup>	Any	Any	10	5% <sup>111</sup>	None	\$15 <sup>112</sup>	W. VA. CODE ANN. §§ <a href="#">31-17-8(e)</a> , & <a href="#">46A-3-112</a> (West 2012)
WV	Nonprecomputed Consumer Loan <sup>113</sup>	Any	Any	10	5%	None	\$15	W. VA. CODE ANN. § <a href="#">46A-3-113</a> (West 2012)
WI	Precomputed Loan <sup>114</sup>	Any	Any	10	5%	None	None	Wis. STAT. ANN. § <a href="#">138.09(7)(e)(1)</a> (West 2012)
WI	Nonprecomputed Loan	Any	Any	Any	9.5%/8% <sup>115</sup>	None	None	Wis. STAT. ANN. § <a href="#">138.09(7)(e)(2)</a> (West 2012)
WI	First Lien <sup>116</sup>	Any	Primary	15	5%	None	None	Wis. STAT. ANN. § <a href="#">138.052(6)</a> (West 2012)
WI	Consumer Credit Transaction <sup>117</sup>	≤\$25,000 <sup>118</sup>	Secondary	10	5%	None	\$10	Wis. STAT. ANN. § <a href="#">422.203(1)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Days Late (Minimum)	Maximum Percentage	Minimum Charge	Maximum Charge	Legal Reference
WY	Consumer Loan <sup>119</sup>	Any	Secondary	10	5%	\$10	None	WYO. STAT. ANN. § <a href="#">40-14-312(a)</a> (West 2012)

<sup>1</sup> ALA. CODE § [5-19-1\(2\), \(4\) & \(9\)](#) (2012).

<sup>2</sup> ALASKA STAT. § [06.20.010\(a\)](#) (West 2012).

<sup>3</sup> ALASKA STAT. § [45.45.080\(b\)](#) (West 2012).

<sup>4</sup> ARIZ. REV. STAT. § [6-601\(6\), \(7\), \(9\), & \(12\)](#) (2012).

<sup>5</sup> Excludes closed-end loans subject to ARIZ. REV. STAT. §6-601 *et seq.*

<sup>6</sup> ARK. CODE ANN. § [23-36-101](#) (West 2012).

<sup>7</sup> CAL. BUS. & PROF. CODE §§ [10240.1, & 10240.2](#) (West 2012).

<sup>8</sup> CAL. BUS. & PROF. CODE §§ [10240.1, & 10240.2](#) (West 2012).

<sup>9</sup> “The charge shall not exceed an amount equal to the maximum late charge that could have been assessed with respect to the largest single monthly installment previously due, other than the balloon payment, multiplied by the sum of one plus the number of months occurring since the late-payment charge began to accrue. For purposes of this subdivision, “month” means the period between a particular day of a calendar month and the same day of the next calendar month.” CAL. BUS. & PROF. CODE §§ [10242.5\(c\)](#) (West 2012).

<sup>10</sup> CAL. CIV. CODE § [2954.4\(e\)-\(f\)](#) (West 2012).

<sup>11</sup> COLO. REV. STAT. ANN. § [5-1-301\(12\)](#) (West 2012).

<sup>12</sup> Excluded from the definition of ‘consumer loan’ is a “loan primarily secured by an interest in land.” This means that the “value of the collateral [at the time the loan is made] is substantial in relation to the amount of the loan” and “is secured by a first mortgage or deed of trust.” Thus, the loan amount must be insubstantial in comparison to the collateral and either (1) the lien must be secondary; or (2) the finance charge does not exceed 12% per year per the statutorily prescribed calculation method. COLO. REV. STAT. § [5-1-301\(15\)\(a\), & \(26\)\(a\)](#) (West 2012).

<sup>13</sup> DEL. CODE ANN. tit. 5, § [2227\(2\)](#) (West 2012).

<sup>14</sup> DEL. CODE ANN. tit. 5, § [2214](#) (West 2012).

<sup>15</sup> FLA. STAT. ANN. § [494.0079](#) (West 2012).

<sup>16</sup> FLA. STAT. ANN. § [516.031\(1\)](#) (West 2012).

<sup>17</sup> GA. CODE ANN. § [7-6A-2\(8\)](#) (West 2012).

<sup>18</sup> HAW. REV. STAT. § [412:9-100](#) (West 2012).

<sup>19</sup> HAW. REV. STAT. § [412:9-100](#) (West 2012).

<sup>20</sup> IDAHO CODE § [28-41-301\(33\), \(12\), \(36\), & \(38\)](#) (West 2012).

<sup>21</sup> IDAHO CODE § [28-41-301\(34\)](#) (West 2012).

<sup>22</sup> IDAHO CODE § [28-41-301\(33\)](#) (West 2012).

<sup>23</sup> There is no official definition for “installment loan” or “lender.”

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- <sup>24</sup> 815 ILL. COMP. STAT. ANN. [137/10](#) (West 2012).
- <sup>25</sup> Until 01/01/13 the rate is 5%; the 4% rate will become effective 01/01/2013; see the proposed amendment to 815 ILL. COMP. STAT. ANN. [137/80](#).
- <sup>26</sup> IND. CODE ANN. § [24-4.5-3-105](#) (West 2012).
- <sup>27</sup> IOWA CODE ANN. § [537.1301\(12\)](#) (West 2012).
- <sup>28</sup> IOWA CODE ANN. § [537.1301\(36\)](#) (West 2012).
- <sup>29</sup> Alternatively, “the deferral charge that would be permitted to defer the unpaid amount of the installment for the period that it is delinquent” may be assessed. Provisions concerning deferral charges may be found in IOWA CODE ANN. § [537.2503](#) (West 2012).
- <sup>30</sup> IOWA CODE ANN. § [537.1301\(31\)](#) (West 2012).
- <sup>31</sup> KAN. STAT. ANN. § [16a-1-301\(15\)](#) (West 2012).
- <sup>32</sup> First-lien mortgages are included if made subject to the UCC by written agreement, or if they meet the following conditions: (1) the loan-to-ratio value of the loan exceeds 100% when it is made, or (2) its annual percentage rate exceeds the code mortgage rate. KAN. STAT. ANN. § [16a-1-301\(17\)\(a\)\(b\)\(i\)](#) (West 2012). See KAN. STAT. ANN. § [16a-1-301\(11\)](#) (West 2012) for definition of the “code mortgage rate.” See [table](#) for the current Kansas Code Mortgage Rate.
- <sup>33</sup> KAN. STAT. ANN. § [16a-1-301\(15\)](#) (West 2012).
- <sup>34</sup> First-lien mortgages are included if made subject to the UCC by written agreement, or if they meet the following conditions: (1) the loan-to-ratio value of the loan exceeds 100% when it is made, or (2) its annual percentage rate exceeds the code mortgage rate. KAN. STAT. ANN. § [16a-1-301\(17\)\(a\)\(b\)\(i\)](#) (West 2012). See KAN. STAT. ANN. § [16a-1-301\(11\)](#) (West 2012) for definition of the “code mortgage rate.” See [table](#) for the current Kansas Code Mortgage Rate.
- <sup>35</sup> If the scheduled payment amount is \$25 or less, then the cap is reduced to \$5.
- <sup>36</sup> KY. REV. STAT. ANN. § [286.8-010\(18\)](#) (West 2012).
- <sup>37</sup> KY. REV. STAT. ANN. § [360.100\(1\)\(a\)](#) (West 2012).
- <sup>38</sup> There is no official definition for “consumer loan, secured by a mortgage on residential immovable property.” See LA. REV. STAT. ANN. §§ [6:1083\(17\)](#) (for definition of ‘residential immovable property’), & [6:1097](#) *et. seq.* (West 2011).
- <sup>39</sup> LA. REV. STAT. ANN. § [6:1083\(21\)](#) (West 2011).
- <sup>40</sup> LA. REV. STAT. ANN. § [9:3516\(13\)-\(14\)](#) (West 2011).
- <sup>41</sup> LA. REV. STAT. ANN. § [9:3516\(30\)](#) (West 2011).
- <sup>42</sup> ME. REV. STAT. ANN. tit. 9-A § [1-301\(12\)](#), & [\(14\)](#) (2011).
- <sup>43</sup> ME. REV. STAT. ANN. tit. 9-A § [1-301\(26\)](#) (2011).
- <sup>44</sup> Alternatively, a deferral charge allowed under ME. REV. STAT. ANN. tit. 9-A § [2-503\(11\)](#) (2011) may be assessed instead.
- <sup>45</sup> Alternatively, a deferral charge allowed under ME. REV. STAT. ANN. tit. 9-A § [2-503\(11\)](#) (2011) may be assessed instead.
- <sup>46</sup> MD. CODE ANN., FIN. INST. § [11-501\(l\)](#) (West 2012).
- <sup>47</sup> MD. CODE ANN., COM. LAW § [12-405\(j\)](#) (West 2012).
- <sup>48</sup> MD. CODE ANN., COM. LAW § [12-901\(l\)](#) (West 2012).
- <sup>49</sup> MD. CODE ANN., COM. LAW § [12-1001\(d\)](#), & [\(g\)](#) (West 2012).
- <sup>50</sup> MD. CODE ANN., COM. LAW § [12-1001\(d\)](#) (West 2012).
- <sup>51</sup> MASS. GEN. LAWS ANN. ch. 183, § [59](#) (West 2012).

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- <sup>52</sup> “In no event ... shall the penalty or late charge exceed 3 per cent of the amount of principal and interest overdue, and in calculating the penalty or late charge, any amount of the periodic payment representing estimated tax payments required by the terms of the mortgage note or deed shall not be included.” MASS. GEN. LAWS ANN. ch. 183, § [59](#) (West 2012).
- <sup>53</sup> MICH. COMP. LAWS ANN. § [445.1852\(g\)](#) (West 2012).
- <sup>54</sup> MICH. COMP. LAWS ANN. § [445.1852\(i\)](#) (West 2012).
- <sup>55</sup> MINN. STAT. ANN. § [47.20\(2\)\(3\)](#) (West 2012).
- <sup>56</sup> This amount is subject to scheduled updating. The next update is scheduled on or before April 30, 2014 and will become effective July 1<sup>st</sup> of that year. See cited statute for the update.
- <sup>57</sup> MINN. STAT. ANN. § [47.59\(l\)](#) (West 2012).
- <sup>58</sup> This amount is subject to scheduled updating. The next update is scheduled on or before April 30, 2014 and will become effective July 1<sup>st</sup> of that year. See the cited statute for the update.
- <sup>59</sup> MO. ANN. STAT. §§ [408.015\(7\)](#), & [408.052\(1\)](#) (West 2012).
- <sup>60</sup> MO. ANN. STAT. § [408.231\(1\)](#) (West 2012).
- <sup>61</sup> NEB. REV. STAT. § [45-101.03](#) (West 2012).
- <sup>62</sup> NEV. REV. STAT. § [99.050](#) (West 2011).
- <sup>63</sup> N.H. REV. STAT. ANN. § [358-K:1\(V\), \(VI\), \(X\)](#) (West 2012).
- <sup>64</sup> N.J. STAT. ANN. § [17:11C-53](#) (West 2012).
- <sup>65</sup> N.J. STAT. ANN. § [46:10B-24](#) (West 2012).
- <sup>66</sup> N.M. STAT. ANN. § [58-21A-3\(J\)](#) (West 2012).
- <sup>67</sup> N.M. STAT. ANN. § [58-21A-3\(J\)](#) (West 2012).
- <sup>68</sup> There is no official definition for “mortgage on real property.” However, the statute cited does limit these restrictions to real property “improved by a one to six family residence occupied by the owner.” Alternatively, the mortgage may be secured by “a note representing a loan for the purpose of financing the purchase of an ownership interest in, a proprietary lease from, a corporation or partnership formed for the purpose of the cooperative ownership of residential real estate”. N.Y. REAL PROP. LAW § [254-b\(1\) & \(2\)](#) (West 2012).
- <sup>69</sup> This administrative law applies to “junior mortgage loans” and does not contain any restrictions on late charges. However, a “junior mortgage loan”, as defined in N.Y. Comp. Codes R. & Regs. Tit. 3, §80.1(c), is a loan secured by a one-to-four family dwelling; therefore the restrictions that apply in the statutory law apply to junior mortgage loans as well.
- <sup>70</sup> N.C. GEN. STAT. ANN. §§ [24-10.1](#), & [24-1.1A](#) (West 2012).
- <sup>71</sup> N.C. GEN. STAT. ANN. § [24-9](#) (West 2012).
- <sup>72</sup> N.C. GEN. STAT. ANN. § [24-11\(a\)](#) (West 2012).
- <sup>73</sup> N.C. GEN. STAT. ANN. § [24-9](#) (West 2012).
- <sup>74</sup> “\$5 on accounts having an outstanding balance of less than \$100 and \$10 on accounts having an outstanding balance of \$100 or more.” N.C. GEN. STAT. ANN. § [24-11\(d1\)](#) (West 2012).
- <sup>75</sup> N.D. CENT. CODE ANN. § [47-14-09\(1\)](#) (West 2011).
- <sup>76</sup> “[U]nless otherwise agreed to in any commercial, agricultural, or real estate note or mortgage.” N.D. CENT. CODE ANN. § [47-14-05](#) (West 2011).
- <sup>77</sup> OHIO REV. CODE ANN. §§ [1345.01\(A\)](#), & [1345.01\(l\)](#) (West 2012).
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- <sup>78</sup> OHIO REV. CODE ANN. § [1321.02](#) (West 2012).
- <sup>79</sup> OKLA. STAT. ANN. tit. 14A, §§ [3-104](#), & [3-105](#) (West 2012).
- <sup>80</sup> If greater, the same amount as a permissible deferral charge, authorized under 14A Okl. St. Ann. §3-204(3). The \$23.50 amount is subject to change each year and the new amount can be found in the Appendices of OKLA. ADMIN. CODE § [160:20](#).
- <sup>81</sup> OKLA. STAT. ANN. tit. 14A, §§ [3-104](#), & [3-105](#) (West 2012).
- <sup>82</sup> The amount of the delinquency charge cannot be an amount less than \$5, nor more than the greater of 5% of the unpaid amount of the installment or \$22.00. The \$22.00 amount is subject to change each year and the new amount can be found in the Appendices of Okla. Admin. Code § [160:20](#). A deferral charge may be collected in lieu of a late fee charge.
- <sup>83</sup> OR. REV. STAT. §§ [86.160](#), & [86.175](#) (West 2012).
- <sup>84</sup> Unless the period ends on a Saturday, Sunday, or legal holiday, then the period is extended to the next business day. OR. REV. STAT. ANN. § [86.165](#) (West 2012).
- <sup>87</sup> Open-end loan plans are exempt from these late fee restrictions. OR. REV. STAT. § [725.345\(4\)](#) (West 2012).
- <sup>86</sup> The loan must be scheduled to be repaid in 62 months or less.
- <sup>87</sup> OR. REV. STAT. § [725.010\(2\)](#) (West 2012).
- <sup>88</sup> The APR of the consumer finance loan cannot exceed the greater of 36% or 30 percentage points in excess of the discount window primary credit rate (see OR. REV. STAT. § [725.340\(a\)\(1\)](#) (West 2012))
- <sup>89</sup> 7 PA. CONS. STAT. § [6102](#) (West 2012)
- <sup>90</sup> The loan cannot assess more than 1.85% interest per month, a month being 30 days. 7 PA. CONS. STAT. § [6125\(b\)\(2\)\(i\)](#)(West 2012).
- <sup>91</sup> R.I. GEN. LAWS ANN. § [34-25.2-4\(l\)-\(m\)](#) (West 2012)
- <sup>92</sup> See R.I. GEN. LAWS ANN. § [34-25.2-4\(r\)](#) (West 2012) for determining amount and interest thresholds, which make the loan a high-cost home loan.
- <sup>93</sup> S.C. CODE ANN. § [37-3-104](#) (West 2012).
- <sup>94</sup> Amount current 7/1/2012 to 6/30/2014. If the minimum charge exceeds 5% of the unpaid amount of the installment, it may still be collected. Per S.C. Code § [37-1-109](#), this dollar amount is subject to change each even-numbered year, effective on July 1<sup>st</sup>. The new amount is published in S.C. Reg. § [28-62](#).
- <sup>95</sup> Amount current from 7/1/2012 to 6/30/2014. Per S.C. Code § [37-1-109](#), this dollar amount is subject to change each even-numbered year, effective on July 1<sup>st</sup>. The new amount is published in S.C. Reg. § [28-62](#).
- <sup>96</sup> S.D. CODIFIED LAWS § [54-4-40](#) (West 2012); see S.D. CODIFIED LAWS § [54-4-37](#) (West 2012) for exempt institutions.
- <sup>97</sup> TENN. CODE ANN. § [45-20-102\(8\)-\(9\)](#) (West 2012).
- <sup>98</sup> TENN. CODE ANN. § [45-5-102\(8\)-\(10\)](#) (West 2012).
- <sup>99</sup> TEX. FIN. CODE ANN. § [301.002\(10\)](#) (West 2011).
- <sup>100</sup> The interest rate must be less than 10% per year. A delinquency fee is considered to be a part of interest. TEX. FIN. CODE ANN. § [302.103](#) (West 2011).
- <sup>101</sup> TEX. FIN. CODE ANN. § [342.001\(4\)](#) (West 2011); 7 TEX. ADMIN. CODE § [83.703\(c\)](#) (West 2012) (requiring late charges to be in writing).
- <sup>102</sup> UTAH CODE ANN. § [70C-1-201](#) (West 2012).
- <sup>103</sup> UTAH CODE ANN. § [70C-1-202\(2\)\(d\)\(ii\)\(A\)-\(B\)](#) (West 2012).
- <sup>104</sup> UTAH CODE ANN. § [70C-1-202\(2\)\(b\)](#) (West 2012).
- <sup>105</sup> A contract renewed, executed, or modified after May 3, 1999 by a depository institution can contract for a delinquency charge that exceeds the statutory limitations. UTAH CODE ANN. § [7-1-103\(8\)](#) (West 2012).
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- <sup>106</sup> A contract renewed, executed, or modified after May 3, 1999 by a depository institution can contract for a delinquency charge that exceeds the statutory limitations. UTAH CODE ANN. § [7-1-103\(8\)](#) (West 2012).
- <sup>107</sup> First lien loans falling under the purview of 12 U.S.C.A. § [1735f-7a](#) are subject to Federal late fee restrictions. The types of loans subject to this act are too complex to include a summary in this document.
- <sup>108</sup> Any loan that is not subject to 12 U.S.C.A. § [1735f-7a](#) is subject to these restrictions. See endnote directly above for more details.
- <sup>109</sup> WASH. REV. CODE ANN. § [31.04.015\(11\)](#) (West 2012).
- <sup>110</sup> W. VA. CODE ANN. § [46A-1-102\(15\)](#), & [\(33\)](#) (West 2012).
- <sup>111</sup> Alternatively, an amount equal to the deferral charge that is permitted to defer the unpaid amount of the installment for the period that is delinquent may be charged. See W. VA. CODE ANN. § [46A-3-114](#) (West 2012).
- <sup>112</sup> Alternatively, an amount equal to the deferral charge that is permitted to defer the unpaid amount of the installment for the period that is delinquent may be charged if such charge is greater than 5% of the unpaid amount of the installment or \$15.. See W. VA. CODE ANN. § [46A-3-114](#).
- <sup>113</sup> W. VA. CODE ANN. § [46A-1-102\(15\)](#) (West 2012).
- <sup>114</sup> WIS. STAT. ANN. § [138.09\(7\)\(a\)\(1\)](#) (West 2012).
- <sup>115</sup> 9.5% for the first \$1,000 of the loan and 8% for all amounts beyond this (see WIS. STAT. ANN. § [138.09\(b\)\(1\)](#) (West 2012) for details). It can only be assessed against the unpaid principal balance exclusive of interest.
- <sup>116</sup> WIS. STAT. ANN. § [138.052\(1\)\(b\)](#), [\(8\)](#), & [\(10\)](#) (West 2012).
- <sup>117</sup> WIS. STAT. ANN. § [421.301\(10\)](#), [\(12\)](#)-[\(13\)](#) (West 2012).
- <sup>118</sup> WIS. STAT. ANN. § [421.202](#) (West 2012).
- <sup>119</sup> WYO. STAT. ANN. § [40-14-304](#) (West 2012).