

16a-2-104. (UCCC) Payment credit date. (1) A creditor shall credit a payment to the consumer's account on the date of receipt, except when a delay in crediting does not result in a finance charge or other charge.

(2) Notwithstanding subsection (1), if a creditor specifies, in a writing delivered to the consumer, reasonable requirements for the consumer to follow in making payments, but accepts a payment that does not conform to those requirements, then the creditor shall credit the payment within five days after receipt.

(3) This section shall be supplemental to and a part of the uniform consumer credit code.

History: L. 1999, ch. 107, § 4; July 1.