

16a-2-507. (UCCC) Recovery of collection costs and attorney fees. With respect to a consumer credit transaction, the agreement may provide for the payment by the debtor of reasonable costs of collection, including, but not limited to, court costs, attorney fees and collection agency fees, except that such costs of collection: (1) May not include costs that were incurred by a salaried employee of the creditor or its assignee; (2) may not include the recovery of both attorney fees and collection agency fees; and (3) shall not be in excess of 15% of the unpaid debt after default. A provision in violation of this section is unenforceable.

History: L. 1973, ch. 85, § 35; L. 1994, ch. 276, § 1; July 1.