

286.4-550 Time of installment payments.

The borrower may pay all, or any part of any loan equal to one (1) or more full installments, at any time during the regular business hours of the licensee, but the licensee may apply any such payment first to all accrued charges in full up to the date of such payment.

Effective: June 16, 1960

History: Created 1960 Ky. Acts ch. 204, sec. 15, effective June 16, 1960.

Formerly codified as KRS 288.550.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.