

155-2-2-.17 Minimum Loan Term -- Alabama Consumer Credit Act

1. The minimum term for repayment in all consumer credit transactions is thirty days for any credit transaction with an original amount financed that is less than two thousand dollars (\$2,000).

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Statutory Authority: Code of Alabama 1975, Sections 5 -19-3 and 5-19-21

History: Adopted August 1, 2002