5312-S AMS NELS MEND 209

**SSB 5312** - S AMD **26**

By Senator Nelson

**ADOPTED 02/20/2013**

 On page 7, line 29, after "loan;" strike "and"

On page 7, line 33, after "making" insert "; and (9) A notice to the borrower in at least ten-point type that states:

 A SMALL CONSUMER INSTALLMENT LOAN IS NOT INTENDED TO MEET LONG-TERM FINANCIAL NEEDS.

 A SMALL CONSUMER INSTALLMENT LOAN SHOULD BE USED ONLY TO MEET SHORT-TERM CASH NEEDS."

 Renumber the remaining sections consecutively and correct any internal references accordingly.

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|  |  EFFECT:   The loan agreement between the licensee and the borrower is to include a disclosure that small consumer installment loans are not intended to meet long-term financial needs and should only be used to meet short-term cash needs. |

**--- END ---**