

WAC 208-630-532 May I make a small loan to a borrower who is in default on another small loan? No. You are prohibited from making a small loan to a borrower who is in default on another small loan. This prohibition expires if the small loan is paid in full or two years have passed from the origination date of the small loan, whichever occurs first.

[Statutory Authority: Chapter 43.320 RCW, RCW 31.45.200. WSR 16-10-046, § 208-630-532, filed 4/29/16, effective 6/1/16. Statutory Authority: RCW 43.320.040, 31.45.200, and 2009 c 510. WSR 09-24-089, § 208-630-532, filed 12/1/09, effective 1/1/10.]