



CHAPTER 24
ARTICLE 1 - GENERAL PROVISIONS

N.C.G.S. § 24-11.1.

Disclosure requirements for credit cards.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 735, s. 1 — first act in the lineage	RETRIEVED 21 September 2026, 03:43 UTC	SOURCE FINGERPRINT 93c16f2ddd7e1f4c304cc821 - 33028492eb8772ce79c18da4 - ce3fb666b8d1000b
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§ 24-11.1(a) This section applies to any application, solicitation of an application, offer of credit, or communication extending credit that is:

- (1) For an open-end credit plan accessed through a credit card or a revolving credit loan accessed through a credit card;
- (2) Printed;
- (3) Mailed or otherwise delivered to a person at any address within this State;
- (4) Not delivered pursuant to an existing credit agreement; and
- (5) Not printed in a newspaper, magazine, or periodical generally circulated outside as well as inside the State.

§ 24-11.1(b) Disclosures. - The following disclosures shall be clearly and conspicuously made in or with all documents described in subsection (a) of this section:

- (1) The annual percentage rate or, if the rate may vary, a statement that it may vary, the circumstances under which the rate may increase, any limitations on the increase, and the effects of the increase on the other terms of the agreement.
- (2) The date or occasion upon which the finance charge begins to accrue on a transaction and the duration of any grace period.
- (3) Whether an annual fee is charged and the amount of the fee.
- (4) Any delinquency charge, late charge, or collection charge which may be assessed for the late payment of any installment, including the terms and conditions for the imposition of such charge.

- § 24-11.1(c)

Federal Requirements. - The form and content of the disclosures described in subsection (b) may be consistent with similar disclosures required by the federal Truth-in-Lending Act, 15 U.S.C. § 1601 et seq., and Regulation Z, 12 C.R.F. 226. Any amendment to the Act or Regulation that addresses credit card disclosures shall to the extent it covers applications, solicitations, and other communications covered by this section, replace the disclosure requirements of this section for creditors subject to the Act.
- § 24-11.1(d)

Penalty. - A violation of this section shall constitute a violation of G.S. 75-1.1 except that the creditor shall not be liable for any fine, civil penalty, treble damages, or attorney's fee where the creditor shows by a preponderance of the evidence that the violation was not intentional and resulted from a bona fide error, notwithstanding the maintenance of procedures reasonably adapted to avoid any such error.
- § 24-11.1(e)

Severability. - If any part of this section is found unconstitutional or is preempted by federal law with regard to a creditor because the creditor is located outside of the State, that part does not apply to creditors located within the State.
- § 24-11.1(f)

Nothing in this section shall be construed to authorize any fee, charge, surcharge or penalty not otherwise authorized by law.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1

1987

1988

TICK HEIGHT = ACTS IN THAT YEAR

DASHED = RECODIFICATION, NOT AMENDMENT

Nº	YEAR	ACT	CHARACTER
01	1987	c. 735, s. 1	ENACTED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 75-1.1	(d)	<i>"section shall constitute a violation of"</i>

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 24-11.1 (1987).

PINPOINT

N.C. Gen. Stat. § 24-11.1(a) (1987).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1987, c. 735, s. 1.)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

