



CHAPTER 25A

N.C.G.S. § 25A-32.1.

Unearned finance charge credits on prepayment of loans secured by real property and mobile home loans.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 602, s. 2 — first act in the lineage	RETRIEVED 21 September 2026, 02:07 UTC	SOURCE FINGERPRINT 7f77336df15e067c419efbeb - 8e9dfc9c30309c399ccd487f - f820f46e6427a71e
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§ 25A-32.1(a) Notwithstanding any statutory or contractual provision to the contrary, in a consumer credit installment sale contract with an amount financed of five thousand dollars (\$5000.00) or more secured by real estate or by a residential manufactured home as defined in G.S. 143-145(7), any buyer may satisfy the debt in full at any time before maturity, and in so satisfying the debt, shall be credited with all unearned finance charges as computed on the simple interest or actuarial method.

§ 25A-32.1(b) If a seller obtains a judgment on a debt arising out of a consumer credit installment sale described in subsection (a) of this section, or if the seller forecloses or repossesses the collateral securing the debt, the seller shall credit the buyer with all unearned finance charges as computed on the simple interest or actuarial method as if the payment in full had been made on the date the judgment was obtained or 15 days after the foreclosure or repossession occurred, whichever is earlier. If the seller obtains a judgment and repossesses the collateral, the seller shall credit the buyer with all unearned finance charges as if payment in full had been made on the date of the judgment or 15 days after the repossession, whichever occurs earlier.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

Amendment lineage

1991		1992
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT
01	1991	c. 602, s. 2
		ENACTED

Authorities referenced

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 143-145(7)	(a)	"residential manufactured home as defined in"

Citation

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

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1991, c. 602, s. 2.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

