

WAC 208-630-548 May I hold postdated checks for the installment plan payments? Yes. You may take postdated checks at the time the installment plan is originated. The checks may not be written for a value more than the amount of the borrower's installment plan payments. If any of the checks are later dishonored, you may not charge the borrower any fee for the dishonored check or checks. Exception, see WAC 208-630-549.

[Statutory Authority: RCW 43.320.040, 31.45.200, and 2009 c 510. WSR 09-24-089, § 208-630-548, filed 12/1/09, effective 1/1/10.]