

16a-5-110. (UCCC) Notice of consumer's right to cure. (1) After a consumer has been in default for 10 days for failure to make a required payment in a consumer credit transaction payable in installments, a creditor may give the consumer the notice described in this section. A creditor gives notice to the consumer under this section when the creditor delivers the notice to the consumer or delivers or mails the notice to the address of the consumer's residence as provided in subsection (6) of K.S.A. 16a-1-201, and amendments thereto.

(2) The notice shall be in writing and shall conspicuously state: The name, address, and telephone number of the creditor to which payment is to be made, a brief description of the credit transaction, the consumer's right to cure the default, the amount of payment and date by which payment must be made to cure the default and the consumer's possible liability for the reasonable costs of collection, including, but not limited to, court costs, attorney fees and collection agency fees, as provided in K.S.A. 16a-2-507, and amendments thereto. A notice in substantially the following form complies with this section:

(Name, address, and telephone number of creditor)

(Account number, if any)

(Brief description of credit transaction)

_____ is the LAST DAY FOR PAYMENT

(Date)

_____ is the AMOUNT NOW DUE

(Amount)

You are late in making your payment(s). If you pay the AMOUNT NOW DUE (above) by the LAST DAY FOR PAYMENT (above), you may continue with the contract as though you were not late. If you do not pay by this date, we may exercise our rights under the law. You may be obligated to pay reasonable costs of collection, including, but not limited to, court costs, attorney fees and collection agency fees, except that such costs of collection: (1) May not include costs that were incurred by a salaried employee of the creditor or its assignee; (2) may not include the recovery of both attorney fees and collection agency fees; and (3) shall not be in excess of 15% of the unpaid debt after default.

If you are late again in making your payments, we may exercise our rights without sending you another notice like this one. If you have questions, write or telephone the creditor promptly.

History: L. 1973, ch. 85, § 86; L. 1974, ch. 91, § 2; L. 1994, ch. 276, § 2; July 1.