

*whichever shall be the shorter. Thereafter, interest shall be at six (6) per centum per annum. Such interest shall be in lieu of charges which otherwise would accrue after such installment date.*

*(h) Sections 16(c), (d), (e) and (f) shall apply to loans made under Section 16A.*

17.

*(a) Every licensee shall give or deliver to the borrower, at the time a loan is made, a statement in the English language showing in clear and distinct terms the amount and date of the loan and of its maturity, the nature of the security, if any, for the loan, the name and address of the borrower, and of the licensee, and the rate of interest contracted for under Section 16(a), or the charges contracted for under Section 16A(a). If the loan would refinance a prior loan made by the licensee under this article, the statement shall also show any deduction or payment for interest or charges on the prior loan. AND RATE OF INTEREST CONTRACTED FOR AND THE TOTAL AMOUNT OF INTEREST TO BE COLLECTED STATED IN DOLLARS. If interest is contracted for under Section 16(a), the statement shall quote Sections 16(a) and 16(b) of this Article. If charges are contracted for under Section 16A(a), the statement shall quote Sections 16A(a) and 16A(b) of this Article.*

*(b) Every licensee shall give or deliver to the borrower a receipt for all payments made on account of a loan under this article within ten (10) days of receipt of payment. , provided, however, that no such receipt shall be required for loans made pursuant to Section 16A, where the borrower has been furnished a coupon book showing the date each installment is due, the amount of each installment and the identification number or other identification of the account.*

*(c) Every licensee shall permit payment of a loan in full at any time. For any loan made pursuant to Section 16(a) of this article, partial prepayment shall in like manner be permitted. Each such partial prepayment shall be applied first to interest on the unpaid balances to date of payment. The remainder, if any, shall be applied in reduction of such unpaid balances. For any loan made pursuant to Section 16A(a) of this article, no licensee shall be required to accept any partial prepayment in an amount not equal to one or more full installments. Partial prepayments shall be held and applied to unpaid installments as they become due. The receipt and application of such partial prepayments shall not be deemed a receipt of interest or charges or of any other benefit, for purposes of this article.*

*(d) Upon repayment of the loan in full, every licensee shall mark indelibly every note, contract or other evidence of obligation signed by the borrower and in possession of the licensee with the word "paid" or "canceled", and release any mortgage, any security agreement, or any other form of security instrument, which no longer secures any indebtedness to the licensee, restore any pledge or certificate of title, and cancel and return any note, contract or other evidence of obligation then in the possession of the licensee and given to the licensee by the borrower.*

*(e) Every licensee shall upon request of the borrower furnish him with a written statement of his account, but shall not be required to do so more frequently than once in each thirty (30) day period.*