

(4) Notwithstanding the provisions of any contract to the contrary, a borrower may, at any time, prepay all or any part of the unpaid balance to become payable under any instalment contract. If the borrower pays the time balance, in full, before maturity, the licensee shall refund to him a portion of the interest. The amount of such refund shall be calculated by either of the following two methods:

(a) The amount of the refund shall represent at least as great a proportion of the total interest as the sum of the periodical time balance after the date of prepayment bears to the sum of all the periodical time balances under the schedule of payments in the original contract; or

(b) The amount of the interest shall be divided by the number of months originally provided for the payment of the time balance under the contract. This figure shall then be multiplied by the number of months by which the payment of the time balance has been anticipated by the borrower, and the result so obtained, shall be the amount of the refund to which the borrower shall be entitled. Where the amount of the credit for anticipation of payment is less than \$1.00, no refund need be made.]

(C) In addition to the interest, charges and fees specifically provided for in this article, no further or other amount whatsoever shall be directly or indirectly charged, contracted for, or received. If any amount in excess of the charges permitted by this article is charged, contracted for, or received, except as the result of an accidental or bona fide error of computation, the contract of loan shall be void, and the licensee shall have no right to collect or receive any principal, interest, charges, or recompense whatsoever; and the licensee and the several members, officers, directors, agents, and employees thereof who shall have wilfully and knowingly participated in such violation, shall be guilty of a misdemeanor and upon conviction thereof shall be punishable by a fine of not more than five hundred dollars (\$500) or by imprisonment of not more than six (6) months or by both [such] fine and imprisonment in the discretion of the court.

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Every licensee shall:

(1) At the time any loan or advance is made, deliver to the borrower, or if there are two or more borrowers to one of them, a statement in the English