(2) BEFORE A HEARING UNDER THIS SECTION MAY BE SCHEDULED, THE COMMISSIONER SHALL:

(I) SEND A WRITTEN NOTICE TO THE COMPLAINING PARTY THAT DESCRIBES THE PROVISIONS IN PARAGRAPH (3) OF THIS SUBSECTION CONCERNING PRECLUSION; AND

(II) OBTAIN FROM THE COMPLAINING PARTY A WRITTEN:

1. ELECTION TO PROCEED WITH A HEARING IN ACCORDANCE WITH THIS SECTION; AND

2. WAIVER OF ANY RIGHT TO PURSUE ANY CAUSE OF ACTION OR REMEDY AS TO THE MATTERS ADDRESSED IN THE COMPLAINT OR THE HEARING.

(3) (I) IF A COMPLAINING PARTY PROVIDES A WRITTEN ELECTION AND WAIVER AS DESCRIBED IN PARAGRAPH (2)(II) OF THIS SUBSECTION, THE COMPLAINING PARTY SHALL BE PRECLUDED FROM RAISING OR ASSERTING AGAINST THE CREDIT GRANTOR IN ANY SUBSEQUENT FORUM ANY CLAIM, DEFENSE, SETOFF, RECOUPMENT, PENALTY FOR VIOLATION, OR RIGHT OF ANY KIND BASED ON THE MATTERS ADDRESSED IN THE COMPLAINT OR THE HEARING.

(II) THE PRECLUSION IN SUBPARAGRAPH (I) OF THIS PARAGRAPH DOES NOT APPLY TO AN APPEAL FROM THE ORDER OF THE COMMISSIONER RESULTING FROM THE HEARING.

(4) IF A COMPLAINING PARTY FAILS TO PROVIDE A WRITTEN ELECTION AND WAIVER AS DESCRIBED IN PARAGRAPH (2) (II) OF THIS SUBSECTION, THE COMMISSIONER SHALL NOT SCHEDULE A HEARING ON THE COMPLAINT.

(c) (1) If, after the hearing, the Commissioner finds that the credit grantor has engaged or is engaging in any act or practice prohibited by this subtitle, the Commissioner shall order the [person] CREDIT GRANTOR to cease and desist from the act or practice.

(2) (I) IF THE COMMISSIONER FINDS THAT THE ACT OR PRACTICE DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION RESULTED IN THE CREDIT GRANTOR COLLECTING AN AMOUNT FROM THE COMPLAINING PARTY NOT PERMITTED UNDER THIS SUBTITLE, THE COMMISSIONER MAY DIRECT THE CREDIT GRANTOR TO MAKE A REFUND TO THE COMPLAINING PARTY.

(II) THE COMMISSIONER MAY DIRECT A REFUND ONLY UP TO THE AMOUNT COLLECTED BY THE CREDIT GRANTOR FROM THE COMPLAINING PARTY THAT:

1. EXCEEDS THE AMOUNT EXPRESSLY PERMITTED UNDER THIS SUBTITLE; OR

2. THE CREDIT GRANTOR IS EXPRESSLY NOT PERMITTED TO COLLECT.