

**70C-3-102 Balloon payment.**

If any scheduled payment of a closed-end consumer credit debt is more than twice as large as the average of all earlier scheduled payments, the debtor has the right to refinance the amount of that payment at the time it is due if the creditor is still offering that type of credit and the debtor is credit worthy. Credit terms may be no less favorable than those offered to the general public by the creditor for the same type of credit at the time a request for refinancing is accepted.

Enacted by Chapter 159, 1985 General Session