

533.316 Interest rates.

1. *a.* Interest rates on loans made by a state credit union, other than loans secured by a mortgage or deed of trust which is a first lien upon real property, shall not exceed the finance charge permitted in [sections 537.2401](#) and [537.2402](#) on consumer loans.

b. Interest rates on business loans shall not exceed the finance charge permitted by [section 535.2](#).

2. With respect to a loan secured by a mortgage or deed of trust which is a first lien upon real property, a state credit union shall not charge a rate of interest that exceeds the maximum rate permitted by [section 535.2](#).

3. The provisions of [this section](#) do not apply to a loan that is subject to [section 636.46](#).
[2007 Acts, ch 174, §47](#)