537.3210 Prohibited statements relating to rates.

A creditor shall not state the rate of a finance charge to a consumer, in response to any inquiry, or in any advertisement, in the form of an add-on or discount rate, or in any form other than the rate calculated according to the actuarial method as a percent per year on the unpaid balances of the amount financed, or the annual percentage rate required to be disclosed under the Truth in Lending Act.

 $\begin{array}{c} [C75,\,77,\,79,\,81,\,\$537.3210] \\ \text{Referred to in } \$536A.23,\,536A.31,\,537.1201,\,537.5201 \end{array}$