537.3305 No assignment of earnings.

- 1. A creditor may not take an assignment of earnings of the consumer for payment or as security for payment of a debt arising out of a consumer credit transaction. An assignment of earnings in violation of this section is unenforceable by the assignee of the earnings and revocable by the consumer. This section does not prohibit a consumer from authorizing deductions in favor of a creditor if the authorization is revocable, the consumer is given a complete copy of the writing evidencing the authorization at the time the consumer signs it, and the writing contains on its face a conspicuous notice of the consumer's right to revoke the authorization.
- 2. A sale of unpaid earnings made in consideration of the payment of money to or for the account of the seller of the earnings is deemed to be a loan to the seller secured by an assignment of earnings.

 $\begin{array}{l} \hbox{[C24, 27, 31, \$9427, 9428; C35, \$9438-f17; C39, \$9438.17; C46, 50, 54, 58, 62, 66, 71, 73, \$536.17; C75, 77, 79, 81, \$537.3305] \\ \hbox{Referred to in } \$322.33, 536.13, 536.31, 537.5201 \end{array}$