



Truth-in-Lending Statement

Pursuant to 8VAC40-31-160 (E) (4) of the *Virginia Administrative Code*, "When tuition and fees are paid by the student in installments, a clear disclosure of truth-in-lending statement must be provided to and signed by the student."

Please use the information below as a guide in creating a truth-in-lending statement for your institution.

Rules regarding Truth-in-Lending are found within the Code of Federal Regulations. Title 12 (Banks and Banking), Chapter X (Bureau of Consumer Financial Protection) part 1026 (Truth in Lending) (Regulation Z) – Subpart F – Special Rules for Private Education Loans. (12 C.F.R. §§ 1026.46 – 1026.48)

<http://www.ecfr.gov/cgi-bin/text-idx?SID=7459fb496e46de14ba86aadc4cbe006a&node=pt12.9.1026&rqn=div5#sp12.9.1026.f>

Model Forms are found under – Appendix H (H-18 – H-23) *Depending on the type of agreement.*

http://www.ecfr.gov/cgi-bin/text-idx?SID=7459fb496e46de14ba86aadc4cbe006a&node=pt12.9.1026&rqn=div5#ap12.9.1026_160.h