

High Interest Loan/Deferred Deposit Loan Pre-Default Checklist

In Order to Process an Application for Entry of a Default Judgment on a high interest rate loan or a deferred deposit loan, the application must include the following:

- A copy of entire loan document package, including the mandatory notifications required by NRS chapter 604A.
- A copy of the Truth in Lending Act [TILA] statement and the Regulation Z notices.
- Copies of the repayment plan including all the mandatory terms of NRS 604A.475 and either proof of mailing or an appropriate affidavit.
- A completed interest rate calculation sheet which in turn includes:
 - The date of the loan,
 - The amount borrowed, interest rate, total interest charges and payoff amount.
 - An itemization of all other fees and charges.
 - Including the application of the 60 day maximum period for the calculation of the original interest rate and
 - The application of the maximum 90 day period of interest under the statutory interest rate.
 - The term of the loan.
 - The date of the default.
 - The date the repayment plan was sent to the customer with proof of mailing.
 - The date the offer to enter into the repayment plan expired.