

WAC 208-630-544 May I allow a borrower to refinance a small loan with another small loan? No. You may not allow a borrower to use a new small loan to pay off an existing small loan by the same lender or an affiliate of the lender. Licensees may not apply the proceeds from any small loan to any other loan from the same lender or affiliate of the lender.

[Statutory Authority: RCW 43.320.040, 31.45.200, and 2009 c 510. WSR 09-24-089, § 208-630-544, filed 12/1/09, effective 1/1/10.]