

1301:9-2-27

Interest rebate.

The board of directors may authorize the payment of an interest rebate on loan accounts upon such reasonable terms as are consistent with the following provisions:

- (A) The board of directors shall authorize the method of computation, payment and qualifications for participation in such rebate; and
- (B) Any rebate of interest shall be recorded as a reduction of the loan interest for the accounting period to which it applies.

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under:	119.03
Statutory Authority:	1733.41
Rule Amplifies:	1733.25
Prior Effective Dates:	8/3/93