

DISCLOSURES AS TO LOANS FOR EDUCATIONAL PURPOSES (EXCERPT)
Act 167 of 1976

390.1221 Definitions.

Sec. 1.

As used in this act:

(a) "Lender" means an institution of higher education, a vocational school, a state agency, or a financial or credit institution in this state which makes or has made loans for educational purposes.

(b) "Loan" means a loan of money for educational purposes to a person enrolled or accepted for enrollment at an institution of higher education or a vocational school in this state, which loan is insured, reinsured, subsidized, guaranteed, or made by the state or an agency thereof, or which is insured, reinsured, subsidized, or guaranteed by the United States government or an agency thereof.

History: 1976, Act 167, Imd. Eff. June 25, 1976