WEST VIRGINIA CODE: §31A-4-30

§31A-4-30. Charges and interest allowed in certain cases; negotiability of installment notes.

In addition to the interest rate provided in article six, chapter forty-seven of this code and elsewhere by law, a banking institution may charge interest together with other finance charges at a rate of eighteen percent per annum or less calculated according to the actuarial method, or one and one-half percent per month, computed on unpaid balances. Additional charges in connection with consumer loans are limited as provided in section one hundred nine, article three, chapter forty-six-a of this code. Loans may be made on a precomputed basis: Provided, That upon prepayment in full of a precomputed loan, the bank shall rebate the unearned portion of such finance charges as specified in section five-d, article six, chapter forty-seven of this code. Any note evidencing any such installment loan may provide that the entire unpaid balance thereof at the option of the holder shall become due and payable upon default in the payment of any stipulated installment without impairing the negotiability of such note if otherwise negotiable.

WV Legislature