

# WEST VIRGINIA CODE: §46B-3-3

## **§46B-3-3. Termination of rent-to-own agreements.**

(a) Upon the termination of a rent-to-own agreement by a consumer, all obligations that are still executory by both parties are discharged, but any right based on a failure of the dealer to maintain the consumer goods in accordance with the provisions of section six of this article, or any other right based on prior default or performance of the dealer survives, and the consumer retains any remedy or defense for such default. Rights and remedies available to the consumer for material misrepresentation or fraud by a dealer are not affected by a termination of the rental agreement by a consumer. Termination of the rental agreement by a consumer shall not bar or be deemed inconsistent with a claim for damages or other right or remedy.

(b) A consumer may terminate a rent-to-own agreement at any time.

(c) When a consumer terminates a rent-to-own transaction, the dealer may not require any further action or payment by the consumer except:

(1) Payment of any unpaid periodic payments and charges accrued before the consumer notified the dealer of the termination of the transaction and made the consumer goods available to be received by the dealer; and

(2) Payment of any pickup charge provided for in the rental agreement.

(d) A dealer may terminate a rent-to-own agreement when the consumer fails to make a periodic payment as it becomes due: Provided, That seven days prior to terminating the rent-to-own agreement, the dealer shall provide a written notice to the consumer informing him or her:

(1) Of the amount of any periodic payment or payments that the consumer has failed to make;

(2) That the consumer may voluntarily surrender possession of the goods to the dealer at the location where the goods are located;

(3) Of any late payment which has been or may be assessed;

(4) Of the right to reinstate which shall include:

(A) The consumer's right to reinstate the agreement by payment of amounts due when the goods are in the possession of the consumer;

(B) The amount of time when the consumer has to reinstate the agreement;

(C) That reinstatement will result in continuation of the original agreement, including the provisions relating to ownership of the goods; and

(D) The amount of fees to be paid for reinstatement.

(e) The dealer may request that the goods be surrendered at any time after a consumer has failed to timely make a periodic payment required under the agreement.

(f) A rent-to-own agreement terminates when the consumer surrenders the goods. The dealer shall provide the consumer with a notice of reinstatement rights as stated in subdivision (4), subsection (d) of this section.