**Section 160.130 Judgments**

a) When an account has been reduced to judgment, the face of the account card, in physical or digital form, shall show the amount and date of the judgment. When judgment is taken before maturity on a precomputed contract, the same rebate of finance charge is required that would be required for prepayment in full on the date of the entry of judgment.

b) All payments received shall be applied to the judgment balance and be properly identified. The rate of interest charged on a judgment balance must comply with current applicable federal and State law. No higher rate of interest or charge shall be assessed or accepted.

c) The files of the licensee must contain statements setting forth the following items:

1) Date of judgment.

2) Copy of judgment.

3) Date suit was filed.

4) The amount of principal and the amount of charges for which judgment was taken.

5) In the case of a precomputed contract, the unpaid balance of contract, the rebate of interest subtracted therefrom, the resulting balance, plus the amount of any interest included in the judgment.

6) Attorney’s fees if permitted by the terms of the instrument.

7) Court costs.

8) Amount of the judgment.

d) Court costs charged to the obligor must be itemized and verified by receipts.

e) Where property is foreclosed or sold pursuant to any judgment or judicial process, the file must contain a copy of the decree of judicial sale.

f) If records related to the judgment are kept off-site, the licensee shall make these documents available from that site or return the records to the licensed location within 72 hours after the Department's request.

(Source: Amended at 47 Ill. Reg. 9324, effective June 20, 2023)