**Section 210.30 Individual Account Records**

a) An individual account record, that may be maintained in electronic form, shall be kept for each consumer. The account record shall show the name and address of the consumer, co-makers, or sureties, loan number, date of loan, the number of payments, the amount of payments and payment due dates, nature of security by type, and name of the financial institution if the loan agreement is hypothecated.

b) If payment is made in any other way than in the ordinary course of business, it shall be so designated. (For example, payment by a third party.)

c) If loan receivables are sold to another person, the individual account record for receivables shall show the name of the authorized person to whom sold and the date of sale.

d) No erasures whatsoever shall be made in the payment and charge sections of any account record. In case of error, a line shall be drawn in ink through the improper entry and the correct entry made on the following line. The entries on the record shall correspond with the receipts given the consumer.

e) Every licensee shall preserve the records of all loans, including the account record, for at least two years after making the final entry for the loan.