**Section 110.130 Judgments**

a) When a note has been reduced to judgment, the face of the account record, in physical or digital form, shall show the amount and date of the judgment. When judgment is taken on a precomputed loan before maturity, the same rebate of interest 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 applicable federal and State law. No higher rate of interest or charge shall be assessed or accepted.

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

1) Date of judgment.

2) Copy of the judgment.

3) Date suit was filed.

4) Amount of the judgment.

5) The amount of principal and the amount of interest for which judgment is taken.

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

d) Court costs charged to the obligor shall 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 or 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 Division's request.

(Source: Amended at 47 Ill. Reg. 9271, effective June 20, 2023)