
15 U.S. Code § 1666i-1

Limits on interest rate, fee, and finance charge increases applicable to outstanding balances

(a) In general

In the case of any credit card account under an open end consumer credit plan, no creditor may increase any annual percentage rate, fee, or finance charge applicable to any outstanding balance, except as permitted under subsection (b).

(b) Exceptions

The prohibition under subsection (a) shall not apply to—

- (1) an increase in an annual percentage rate upon the expiration of a specified period of time, provided that—
 - (A) prior to commencement of that period, the creditor disclosed to the consumer, in a clear and conspicuous manner, the length of the period and the annual percentage rate that would apply after expiration of the period;
 - (B) the increased annual percentage rate does not exceed the rate disclosed pursuant to subparagraph (A); and
 - (C) the increased annual percentage rate is not applied to transactions that occurred prior to commencement of the period;

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