

Part 3. Prohibited Practices by Collection Agencies Engaged in the Collection of Debts from Consumers.

§ 58-70-90. Definitions.

As used in this Part, the following terms have the meanings specified:

- (1) Collection agency. – A collection agency as defined in G.S. 58-70-15 which engages, directly or indirectly, in debt collection from a consumer.
- (2) Consumer. – An individual, aggregation of individuals, corporation, company, association, or partnership that has incurred a debt or alleged debt.
- (2a) Credit card debt. – A debt stemming from a revolving or open-end credit card account pursuant to which a creditor reasonably contemplates repeated transactions, which prescribes the terms of such transactions, and which provides for a finance charge which may be computed from time to time on the outstanding unpaid balance.
- (3) Debt. – Any obligation owed or due or alleged to be owed or due from a consumer.
- (4) Itemized accounting. – If the debt has not been charged-off, the itemized accounting is an accounting of the amount claimed to be owed, including the amount of the principal, the amount of any interest, fees or charges, and whether the charges were imposed by the original creditor, a debt collector, or a subsequent owner of the consumer debt. If the debt has been charged off, the itemized accounting is: (i) the charge-off balance; (ii) any post charge-off interest and fees; (iii) any post charge-off payments or credits; and (iv) the most recent twelve account statements sent to the debtor prior to charge-off. For accounts less than one year old prior to charge-off, the accounting must include every statement sent to the debtor prior to charge-off. (1979, c. 835; 2023-130, s. 7(a).)