



Ron Gorsline and Erica Kramer have article on Military Lending Act published in Law360

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Law360 published an article by Hudson Cook attorneys [Ron Gorsline](#) and [Erica Kramer](#) that explains why creditors must prepare for the newly expanded burdensome requirements of the Military Lending Act (MLA). The MLA, which applies to active-duty members of the military (including those on active Guard or active Reserve duty) and covered dependents, prohibits lenders from charging an interest rate higher than 36 percent on most types of consumer loans and provides other significant rights to service members.

The MLA temporarily exempted credit cards issuers from complying with its provisions; that exemption expires on Oct. 3, 2017.

According to Ron and Erica, "If you have been putting MLA compliance on the back burner in the hopes that the DOD would grant a last-minute reprieve from the Oct. 3 mandatory compliance date, such a reprieve appears unlikely."

Subscribers to *Law360* can click [here](#) to read the entire article.

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7037 Ridge Road, Suite 300, Hanover, Maryland 21076
410.684.3200

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