**Section 110.230 Wage Assignments**

a) A wage assignment may only be taken from any employed obligor. An "obligor", as the word is used in this Part, includes co-makers or sureties as well as the person actually receiving the money. Any wage assignment must comply with all applicable federal and State law.

b) Any loan that is a transaction in which the licensee accepts a wage assignment must meet the requirements of this Act, the requirements of the Illinois Wage Assignment Act, and the requirements of 16 C.F.R. 444.2(a)(3)(i)(2003) (no subsequent amendments or editions are included). A violation of this Section constitutes a material violation of the Consumer Installment Loan Act.

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