

RESEARCH STUDY



Truth in Lending Act: Compliance among Cooperatives with Credit Services

Objectives

To determine the Extent of Compliance to the truth in lending act among cooperatives with credit services

Highlights

1. Cooperatives with credit services in Iloilo have fully complied with the requirements of the truth in lending act when taken as an entire group and classified to length of existence, number of borrower, and amount of capitalization.
2. No significant differences existed in the cooperatives' extent of compliance to truth in lending act when they were classified according to length of existence, number of borrowers and amount of capitalization.

Recommendation

1. Since the managers of the different cooperatives in Iloilo have fully complied with the truth in lending act, managers should continue to focus in the operations and credit services of the cooperatives.
2. Cooperative managers, lenders and borrowers should be aware of the new rules implemented by the law relating to the truth in Lending Act. This will help them protect themselves from their rights being a consumer or borrower.
3. Further studies may be conducted on the effectiveness of the Truth and Lending Act in cooperatives credit



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