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Consumer Protection Section
Consumer Credit Unit

STATE OF COLORADO
DEPARTMENT OF LAW

2021-2022 DEBT MANAGEMENT
REGISTRATION RENEWAL INSTRUCTIONS

Your Colorado debt-management services provider registration expires July 1st each year and must be renewed annually.

A registration will only be issued if the provider and its principals display sufficient financial responsibility, experience, character, and fitness to ensure that the provider will operate fairly, honestly, and in compliance with the Colorado Debt Management Services Act (DMSA). If you fail to submit a completed renewal application by July 1st, your registration will automatically expire pursuant to § 5-19-211(f), C.R.S.

You must submit your completed renewal in PDF form via email (DM@coag.gov). You are encouraged to pay electronically; however, there is a fee associated with an electronic payment. Otherwise, please mail your check to the address at the top, right-hand corner of this page. For more information, visit our website: www.coag.gov/dm/registration/.

Renewal Fee

The 2021-2022 renewal fee is \$1,000. Please note that renewal fees are not pro-rated nor refundable. Renewal fees are assessed per provider, rather than per business location. See § 5-19-211(b)(2), C.R.S. and Debt Management 4 CCR 902-2, Rule 1.

- You may pay electronically using a checking account or credit card at: www.coag.gov/dm/registration/. There is a fee associated with making an electronic payment. If you choose to pay electronically, you are still required to email your completed renewal forms to the Consumer Credit Unit; –OR–
- Checks should be made payable to the Colorado Uniform Consumer Credit Code.

To renew your debt-management services provider registration, you must submit this completed application as well as the following items:

Annual Report

You must provide a complete and accurate Annual Report (enclosed) and Client List. See § 5-19-211(b)(7), C.R.S.

Non-Profit Status

If you are a non-profit provider, you must identify if your non-profit status has changed. If so, provide an explanation describing any such change.

Financial Statements

You must provide copies of the provider's reviewed or audited financial statements, as applicable, prepared by an accountant licensed to conduct audits, for the fiscal year immediately preceding the renewal. The third renewal after initial registration and every fourth renewal thereafter require audited financial statements. All other renewals require reviewed financial statements. See § 5-19-511(b)(3), C.R.S. All providers who obtained their initial registration between July 1, 2014 to June 30, 2015 or July 1, 2018 to June 30, 2019 will be required to provide audited financial statements. Failure to do so by July 1, 2021 will result in an incomplete renewal application and an automatic expiration of the registration, effective July 1, 2021 See § 5-19-211(f), C.R.S.

Bond

You must provide a continuation certificate for the bond on-file with our office and evidence that the bond provider is still rated at least "A" by a nationally recognized rating organization. See § 5-19-211(b)(2), C.R.S.

Changes from most recent application (if applicable)

If any changes have been made to the Provider's (1) forms and agreements used with Colorado consumers; (2) fees charged to Colorado consumers; (3) educational programs; and/or (4) financial analysis of consumers, you must provide:

- A description of the changes and as well as a copy of the revised document(s). Please be advised that the Administrator does not review your forms and agreements for compliance with the DMSA. Nothing herein shall be construed as the Administrator's opinion whether your forms and agreements comply with the DMSA. By issuing a renewal, the Administrator is not approving your forms and agreements. It is your responsibility to ensure compliance with the DMSA, thus you are encouraged to conduct your own analysis of your forms, agreements, and business practices and/or consult with counsel to ensure compliance with Colorado law prior to contracting with, enrolling, or otherwise engaging Colorado consumers.

Changes in Officers, Owners, Directors, and Persons with authority to initiate transactions to the Trust Account (if applicable)

If you are a non-profit provider, provide a current list of board members.

For any new Officer, Owner, Director, or Person with authority to initiate transactions to the trust, special purpose, savings, or similar account(s), you must file the following:

- A Personal Affidavit, available at: www.coag.gov/dm/registration/.
- At the Provider's expense, a state and national fingerprint-based criminal history records check, conducted within the immediately preceding twelve months. Instructions on obtaining a fingerprint based criminal history records check, through the Colorado Bureau of Investigation (CBI), are available at: www.coag.gov/dm/registration/. Please submit a statement disclosing the names of the individuals submitting fingerprint cards to CBI and the date cards are submitted. See §§ 5-19-206(12) and 5-19-207, C.R.S.

For any changes to the trust, dedicated, special purpose, savings or similar account(s) have been made since the provider's last application, including but not limited to, (1) the bank at which the account is held, (2) account number(s), or (3) person(s) with authority to initiate transactions to the account, you must file the following:

- A new Trust Account Authorization and Consent Form, for all new or amended accounts held by the Provider or any third-party designee. A Trust Account Authorization and Consent Form is available at: www.coag.gov/dm/registration/.

If the provider has entered into a new or amended agreement with a third-party designee that arranges or establishes special purpose, savings, trust, or similar accounts for consumers, you must provide:

- A copy of the agreement. See §§ 5-19-211(4) and (6), C.R.S.

**COLORADO DEBT-MANAGEMENT SERVICES PROVIDER
REGISTRATION RENEWAL CHECKLIST**

You may find the following list helpful to ensure you file all necessary documents. Do not return this checklist with your renewal application.

- ___ Completed renewal application emailed to DM@coag.gov no later than July 1st.
- ___ \$1000 license renewal fee paid online at: www.coag.gov/dm/registration/ or by check.
- ___ Annual Report (enclosed) and Client List. Refer to the Instructions for details.
- ___ If a change in your Non-Profit status has changed, provide an explanation of such change.
- ___ Financial Statements, as applicable. Refer to the Instructions for details.
- ___ Provide proof that the bond provider is still rated at least "A" by a nationally recognized rating organization.
- ___ Trust Authorizations.
- ___ If there are Branch Locations, submit a Branch Office List

You must submit your completed renewal in PDF form via email (DM@coag.gov). You are encouraged to pay electronically; however, there is a fee associated with an electronic payment. Otherwise, please mail your check to:

Colorado Department of Law
Consumer Credit Unit – Debt Collection
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, CO 80203

**COLORADO DEBT-MANAGEMENT SERVICES PROVIDER
REGISTRATION RENEWAL APPLICATION**

Email completed license renewal application to DM@coag.gov on or before July 1, 2021.

Legal name of applicant (corporation, LLC, partnership, or proprietor's name):

Trade or assumed name(s) used in debt management services, (if different from above – see Instructions)

Principal business address (do not use a P.O. Box)

(Street address)

(City) (State) (Zip code)

Phone #: _____ Website: _____

Fax # (if applicable): _____ Toll free # _____

If this address is in Colorado, does the Applicant conduct
business with consumers through this office? Yes No

Location where official books and records will be kept:

(Street address)

(City) (State) (Zip code)

Services provided to Colorado consumers (check all that apply):

_____ Debt Management Marketing

_____ For Profit Credit Counseling

_____ Nonprofit Credit Counseling

_____ Other (If Other, provide details): _____

Bond Information

Bond Company: _____

Bond Number: _____ Bond Amount \$ _____

Primary Contact Information

Please provide the contact names, mailing address, phone number, and email address for each of the following categories of correspondence.

Examination & Reports

First Name: _____ Last Name: _____

Phone: _____ Email: _____

Title: _____ Department: _____

Address
Street Address

City State Postal Code

Complaints

First Name: _____ Last Name: _____

Phone: _____ Email: _____

Title: _____ Department: _____

Address
Street Address

City State Postal Code

General Mailings

First Name: _____ Last Name: _____

Phone: _____ Email: _____

Title: _____ Department: _____

Address
Street Address

City State Postal Code

Organizational Information

Corporations

State of Incorporation: _____ Date: _____

Please list the names of the corporation’s primary officers. Attach additional pages if necessary.

President: _____

Secretary: _____

Treasurer: _____

CEO: _____

Other: _____

Limited Liability Companies

State of Incorporation: _____ Date: _____

Name of managing member: _____

Please list the names and organizational titles of other members acting in leadership roles, if any. Attach additional pages if necessary.

Member Name	Title
_____	_____
_____	_____
_____	_____

Corporations and Limited Liability Companies with Stock

Stockholder/Member Information - provide the names of the stockholders of the corporation or the members of the limited liability company and the percentage of each stockholder’s or member’s ownership interest. For corporations - if publicly traded, list all entities holding 10% or more of the stock. If privately held, the number of shares must equal 100% of the stock. Attach additional pages if necessary.

_____	_____
_____	_____
_____	_____
_____	_____

Partnerships

Type of Partnership: General _____ Limited _____ (if Limited, include each partner's share)

List Names of Partners and each partner's share (add additional list if necessary).

Sole Proprietors

Legal Name of Proprietor: _____

Social Security Number: _____ Date of Birth: _____

Home Address
Street Address

City State Postal Code

Direct Phone Number: _____ Email Address: _____

(The above information is required by §§ 14-14-113 and 24-34-107, C.R.S. and may be used to revoke, suspend, or deny licenses as determined by the state child support enforcement agency for noncompliance with support orders or subpoenas/warrants relating to paternity and child support).

Account Information

Please provide a list of trust, special purpose, savings, or similar accounts. For any new account, not previously provided to our Office, you must submit a Trust and Authorization Form with the renewal, for each new account.

You must also list the persons or designee persons with authority to initiate transactions of the trust, special purpose, savings, or similar account. For any new persons or designee persons, not previously provided to our Office, you must submit a Personal Affidavit as well as the result of a fingerprint based state and national criminal history background check. The Personal Affidavit and Fingerprint Instructions are available at: coag.gov/dm/registration/. Attach additional pages if necessary.

Bank Name: _____

Account #: _____

Bank Address: _____

Persons or Designees with authority to initiate transactions to the account: _____

Bank Name: _____

Account #: _____

Bank Address: _____

Persons or Designees with authority to initiate transactions to the account: _____

Bank Name: _____

Account #: _____

Bank Address: _____

Persons or Designees with authority to initiate transactions to the account: _____

Non-Profit Status

Is the Debt Management provider a non-profit company? Yes No

If Yes, are there changes to this status? Yes No

Explanation of any changes in non-profit status:

Board of Directors

Please provide the name and title of each member of the Board of Directors, and the name of any affiliate, as defined in § 5-19-202(2), C.R.S., of the Director. For any new Director, not previously provided to our Office, you must submit a Personal Affidavit as well as the result of a fingerprint based state and national criminal history background check. The Personal Affidavit and Fingerprint Instructions are available at: coag.gov/dm/registration/. Attach additional pages if necessary.

First and Last Name: _____

Title: _____ Affiliate: _____

First and Last Name: _____

Title: _____ Affiliate: _____

First and Last Name: _____

Title: _____ Affiliate: _____

First and Last Name: _____

Title: _____ Affiliate: _____

Questions for Organization

- 1. If the provider offers a credit counseling program, disclose:
 - a. The total amount of money received from Colorado consumers, including fees, between January 1, 2020 and December 31, 2020.
\$ _____
 - b. The total amount of money distributed to creditors of Colorado consumers between January 1, 2020 and December 31, 2020.
\$ _____
- 2. If the Provider offers a debt settlement program, disclose:
 - a. The number of Colorado consumers to whom Provider entered into agreements or agreed to provide debt settlement services, between January 1, 2020 and December 31, 2020.

 - b. The number of Colorado agreements under which all debts have been settled, between January 1, 2020 and December 31, 2020.

 - c. The total amount of debt under contract between the Provider and Colorado consumers, between January 1, 2020 and December 31, 2020.
\$ _____

3. Since initial registration or the last renewal, has the Provider had a business license or registration suspended, canceled, revoked or subjected to any other disciplinary action (whether or not a final order or judgment was entered), including a stipulation, final consent order, judgment, or administrative order, by any governmental entity, including Colorado; had an application for such a license or registration denied; or withdrawn such an application to avoid a denial or any related request?

No ____ Yes ____ *If yes, provide details.*

4. Does the Provider have any pending administrative or disciplinary action, or any outstanding consumer complaints, in any federal, state or local jurisdiction?

No ____ Yes ____ *If yes, provide details.*

5. Since initial registration or the last renewal, has the Provider been involved in any voluntary or involuntary bankruptcy, receivership, or insolvency proceedings, or had any unsatisfied judgments or liens against it?

No ____ Yes ____ *If yes, provide details.*

6. Since initial registration or the last renewal, has the Provider had a bonding company deny a bond, pay out on a bond, or revoke a bond?

No ____ Yes ____ *If yes, provide details.*

7. Does the Provider have any unsatisfied judgments or liens against it?

No ____ Yes ____ *If yes, provide details.*

8. Since initial registration or the last renewal, has any Officer, Director, Owner, Agent, or person authorized to initiate transactions to the trust, special purpose, savings or similar account, been the subject of any material civil or criminal investigation, judgment, litigation, or other administrative or enforcement action by any federal, state, county or local regulatory, governmental, or law enforcement agency?

No ____ Yes ____ *If yes, provide details.*

Annual Report

1. Average amount of debt Colorado consumers enrolled in Provider's program between January 1, 2020 and December 31, 2020:

\$ _____ / consumer

2. Average program length contracted for, for all clients enrolled between

January 1, 2020 and December 31, 2020:

_____ months

3. Upload with renewal application: A full, complete list (in sortable, Excel format) of all Colorado resident clients enrolled in debt-management programs between January 1, 2017, and December 31, 2020. For each client, the list must include each of the following categories:

- Client's name;
- Client's address;
- Date of enrollment;
- Date of completion/termination of program (where applicable);
- Status of program at December 31, 2020 (completed, active, terminated, etc.);
- Total debt enrolled at the beginning of the program;
- Total additional debt enrolled between the beginning of the program and December 31, 2020 (or where applicable, at termination);
- Total debt remaining in program at December 31, 2020 (or where applicable, at termination)
- Number of individual debts enrolled at the beginning of the program;
- Number of additional individual debts enrolled between the beginning of the program and December 31, 2020 (or where applicable, at termination);
- Number of individual debts remaining in program at December 31, 2020 (or where applicable, at termination);
- Anticipated length of program for successful completion (at the beginning of the program)
- Total fees anticipated at the beginning of the program; and
- Total fees received by December 31, 2020.

4. Fee structure.

Flat fee Yes No

Details _____

Monthly fee Yes No

Details _____

Fee as percentage of savings Yes No

Details _____

Other fees/ other fee structure Yes No

Details _____

5. If Provider provides debt settlement services, provide:

a. The percentage of savings it contracted to charge with Colorado consumers, and/or;

_____ %

b. The percentage of enrolled debt it contracted to charge with Colorado consumers.

_____ %

6. If Provider provides debt settlement services, provide the following for all debts that have been settled by Provider (do not include debts that have not been settled) between January 1, 2020 and December 31, 2020, on behalf of Colorado consumers: For example: For debts owed by all Colorado consumers that were settled during calendar year 2020, regardless of when the consumer enrolled in the plan, \$250,000 of debt was enrolled, the balance of that debt grew to \$300,000 by the time of settlement, due to accruing interest and fees, and the debt was settled by Provider for \$200,000.

a. The total balance of the debt at the time of enrollment:

\$ _____

b. The total balance of the debt at the time of settlement:

\$ _____

c. The total settlement amount: \$ _____

Statements made herein are made under oath. False statements may be punishable as second degree perjury.

(Signature of Officer, Partner, or Owner)

Date

(Print Name and Title)

BRANCH OFFICE LIST

Please list any branch office locations below.

<u>Branch Office Address</u>	<u>Branch Phone Number</u>