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STATE OF COLORADO
DEPARTMENT OF LAW

RALPH L. CARR
COLORADO JUDICIAL CENTER
1300 Broadway, 6th Floor
Denver, Colorado 80203 Phone
(720) 508-6000

Consumer Protection Section
Consumer Credit Unit

SALES FINANCE NOTIFICATION INFORMATION AND INSTRUCTIONS

Sales finance companies that regularly collect consumer credit contracts must annually file notification and pay the appropriate fee, pursuant to §§ 5-6-201, 5-6-202 and 5-6-203 of the Colorado Uniform Consumer Credit Code (UCCC).

Sales finance companies are required by law to file the notification form and pay the notification fee within 30 days after commencing business in Colorado and thereafter and by January 31 each year.

If you are required to file notification and fail to do so, consumer have no legal obligation to pay any of the finance charges due under the credit transactions," pursuant to § 5-6-203(4), C.R.S.

How to file notification

- Start by downloading and saving this packet.
- Use the fillable fields to type your answers in. You may use the tab key to navigate to the next field.
- Complete the notification form and any applicable lists (refer to the Checklist of items below).
- Make sure the notification is signed and send, via mail, including any applicable lists and a check for the fee(s) below to:

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

Fee Information

The notification fee is \$150, which is due with your initial notification. A late fee of \$5 per calendar day is imposed from the 31st day of business for those who fail to file a notification and pay the fee within 30 days after commencing business in Colorado.

Volume Fee

There is a volume fee of \$ 15 for each \$100,000, or part thereof, of the unpaid balances of each consumer credit sale or lease at the time it was taken b assignment during the preceding calendar year. Please ensure any part of the \$100,000 is rounded up to avoid miscalculation of volume fees.

Example: \$1,500,370 total volume is 2021 (Round up to nearest \$100,000 = \$1,600,000)

$\$1,600,000/\$100,000 = \$16 \times \15 volume fee = \$240 in total volume fees

Please send a check for the above fees, with your initial notification, to the address above (subsequent renewal fees may be paid electronically). Checks should be made payable to: “**Colorado Department of Law.**”

IMPORTANT LEGAL REQUIREMENTS

Email is our primary method of communication.

While we send email reminders for some of the requirements listed below, those reminders are sent as a courtesy, and it is each notification filer’s responsibility to comply with all applicable laws and rules regardless of whether reminders are received.

PLEASE BE AWARE OF RENEWAL REQUIREMENTS!

Pursuant to §§ 5-6-202 and 203, C.R.S, sales finance companies must file notification and pay the applicable fees annually.

All Sales Finance notification filings are valid through each December 31 regardless of the date issued! Renewals must be submitted annually.

Important Definition

Consumer sale contracts are primarily for a personal, family or household purpose and do not exceed \$75,000. The debt is created by written agreement, payable in five or more installments and involves a finance charge and/or interest. See § 5-1-301(11) and (14), C.R.S.

Credit sale contracts originated by Retail Sellers

On credit sale contracts originated by a retail credit seller who is required to file UCCC notification, but has not done so, consumers may not have no legal obligation to pay any of the finance charges due under the credit transactions.” See § 5-6-203(4), C.R.S.

Examination of Records

The administrator is entitled to examine the loans, business, and records of such person(“creditor”) without issuance of a subpoena. See § 5-6-203, C.R.S.

Supervised Loans

Please note that if you make or take assignment of supervised loans (direct consumer loans in excess of 12% APR), you must obtain a supervised lender license. The Supervised Lender application is available on the UCCC Licensing webpage: <https://coag.gov/licensing/uccc>.

Compliance with Applicable Laws

All consumer lenders must comply with the Colorado UCCC and the federal Truth in Lending Act and Regulation Z. Some of the regulatory provisions of the UCCC include disclosure of the cost of credit (annual percentage rate, amount financed, total number of payments, etc.) and compliance with the provisions on default including right to cure, delinquency charges, deferral, refinancing, prohibitions on repayment penalties,

and record retention requirements. You are advised to contact an attorney to ensure you are following all legal requirements.

The UCCC is available at: <https://coag.gov/uccc>.

The Truth in Lending Act and Regulation Z can be found at: <https://www.ftc.gov/legal-library/browse/statutes>.

SALES FINANCE NOTIFICATION CHECKLIST

A sales finance company must file notification and pay the fee within 30 days after commencing business in Colorado. Your notification filing must include the following items, as applicable. Failure to submit complete information will delay processing of your notification.

Completed and signed notification

Send this completed and signed notification to the address provided on page 1. Your notification filing will not be considered Active until all the necessary information is received.

Fee(s)

The notification filing fee (specified on page 1), volume fee, and any applicable late fees must be sent, via check, to the address on page 1 with your completed notification form.

DBA, Trade or Assumed names (If applicable)

If the applicant uses a DBA or trade name, please ensure the name(s) are properly filed with the Colorado Secretary of State. For more information, contact the Colorado Secretary of State at (303) 894-2200, or go to <https://www.coloradosos.gov/pubs/business/businessHome>.

Assignee/Assignor List (if applicable)

If you take assignment of or purchase consumer credit sales and/or leases, please provide a complete list using the Assignee/Assignor List (enclosed).

Collection Agency List (if applicable)

If you use any collection agencies to collect on defaulted Colorado consumer credit transactions, please provide a complete list using the Collection Agency and Debt Buyer List (enclosed).

Debt Buyer List (if applicable)

If you sell defaulted Colorado consumer credit transactions to any debt buyers, please provide a complete list using the Collection Agency and Debt Buyer List (enclosed).

Additional Location List (if applicable)

If you take assignment of or purchase consumer credit sales and/or leases someplace other than the physical address provided, please provide a complete list of the locations where you take assignment of or purchase consumer credit sales and/or leases using the Additional Location List (enclosed)

2023 COLORADO SALES FINANCE NOTIFICATION

Section 1- Organization Information

Legal name of applicant (corporation, limited liability company, partnership, or individual person's name):

Trade names used (if different from above – see Checklist):

Physical location of principal place of business:

Street Address City State Zip code Country

Mailing address (if different from above):

Street Address City State Zip code Country

Phone number: _____ Website: _____

Business Type/Legal Structure: _____

Section 2- Mandatory Information for Sole Proprietors Only

If Business Type/Legal Structure is not a sole proprietor, skip to next section.

This information is required by §§ 14-14-113 and 24-31-107, C.R.S. and may be used to revoke, suspend, or deny licenses or notifications as determined by the state child support enforcement agency for noncompliance with support orders or subpoenas/warrants relating to paternity and child support.

Legal name of sole proprietor: _____

Home address:

Street Address City State Zip code Country

SSN: _____ Date of birth: _____

Section 3- Sales Finance Questions

Have you commenced business in Colorado?

Yes No

If No, skip to next section.

Date assignment of consumer credit transactions commenced: _____

Total dollar value of unpaid balance of consumer credit sales and/or leases taken by assignment in prior calendar year: _____

Volume fees due (see Fee information): _____

Do you take assignment of or purchase consumer credit sales and/or leases?

Yes No

If Yes, you must provide a list of the companies using the Assignee/Assignor List.

Do you use any collection agencies to collect on defaulted Colorado consumer credit transitions?

Yes No

If Yes, you must provide a list of the companies using the Collection Agency and Debt Buyer List

Do you sell defaulted Colorado consumer credit transactions to any debt buyers?

Yes No

If Yes, you must provide a list of the companies using the Collection Agency and Debt Buyer List

Do you take assignment of or purchase consumer credit sales and/or leases other than in an office, store, or physical location?

Yes No

If Yes, how (pick all that apply)? Mail Internet Other (if other, explain):

Do you have any additional location(s) where you take assignment of or purchase consumer credit sales and/or leases?

Yes No

If Yes, you must provide a list of the companies using the Additional Location List

Do you make, service, or take assignment of supervised loans (direct loans to consumers in excess of 12% APR), as opposed to engaging in consumer credit sales (extension of credit as part of the purchase of lease of goods, service, a mobile home, or an interest in land)?

Yes No

If you answer "Yes" – meaning you are making or taking assignment of supervised loans – you must obtain a Supervised Lender license.

Section 4- Primary contact information for legal requirements and other business matters

Provide contact information for each of the following categories of correspondence. Email is our primary method of communication. If this contact information is not updated, you may miss important emails from us regarding legal requirements or other business matters. If you are using a third-party for any categories listed below, please ensure the third-party contact is authorized to be the contact for future matters or update the contact(s) as needed.

Contact Person for Licensing/Renewals Compliance

Contact's name and title:

Contact's mailing address:

Street Address City State Zip code Country

Phone number: _____ Email: _____

Contact Person for Examinations

Contact's name and title:

Contact's mailing address:

Street Address City State Zip code Country

Phone number: _____ Email: _____

Contact Person for Consumer Complaints

Contact's name and title:

Contact's mailing address:

Street Address City State Zip code Country

Phone number: _____ Email: _____

Registered Agent upon who service of process may be made

Registered Agent's name:

Registered Agent's mailing address:

Street Address	City	State	Zip code	Country
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Section 5- Signature(s)

The undersigned files notification of intent to engage in taking assignment of, purchasing, and collecting, or enforcing rights under the Colorado Consumer Credit Sales and/or Consumer Leases. I hereby verify the information stated above and the amount paid are true and correct. Statements made herein are under oath. False statements may be punishable as second-degree perjury.

Signature of owner, officer, member, or partner	Date
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Printed name

Failure to submit a complete and signed notification as well as any applicable lists will slow processing of your notification filing. Please refer to the Checklist to ensure your notification filing is complete before mailing to our office.

COLORADO UCCC NOTIFICATION ASSIGNEE/ASSIGNOR LIST

If you are a retail seller that sells or assigns consumer credit sales and/or leases, provide a complete list of the banks, credit unions, or sales finance companies you sell or assign to.

If you are a sales finance company that takes assignment of or purchases consumer credit sales and/or leases, provide a complete list of the companies from which you take assignment of or purchase consumer credit sales and/or leases.

Attach additional pages if necessary.

Name of company

Address of company

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**COLORADO UCCC NOTIFICATION
COLLECTION AGENCY AND DEBT BUYER LIST**

If you use any collection agencies to collect on defaulted Colorado consumer credit transactions, provide a complete list of the collection agencies. Attach additional pages if necessary.

Name of company

Address of company

_____	_____
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If you sell defaulted Colorado consumer credit transactions to any debt buyers, provide a complete list of the debt buyers. Attach additional pages if necessary.

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_____	_____

COLORADO UCCC NOTIFICATION ADDITIONAL LOCATION LIST

If you take assignment of or purchase consumer credit sales and/or leases somewhere other than at the location on the related notification, provide a complete list of the locations where assignment or purchase of consumer credit sales and/or leases is made. Attach additional pages if necessary.

Street Address	City	State	Zip code	Country
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