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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 APPLICATION INSTRUCTIONS

Sales finance companies that regularly collect consumer credit contracts must annually file notification and pay the appropriate fee pursuant to sections 5-6-201, 5-6-202 and 5-6-203, C.R.S. You are required to file notification and pay the prescribed fee within thirty days after commencing business in Colorado, and thereafter, on or before July 1 each year. If you are required to file notification and fail to do so, consumers have no legal obligation to pay any of the finance charges due under the credit transactions pursuant to section 5-6-203(4), C.R.S.

Filing Notification

- Start by downloading and saving this initial notification packet.
- Use the fill-in fields to type your answers in. You will be able to use the tab key to navigate between fields.
- Once completed and signed, mail the initial notification and fee(s) to:

Colorado Department of Law
Consumer Credit Unit – UCCC
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 X \$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.**”

SALES FINANCE NOTIFICATION APPLICATION CHECKLIST

A sales finance company must file notification and pay the fee within 30 days after commencing business in Colorado.

Completed Form: Send this completed and signed form to the address provided on page 1. Your notification filing will not be considered Active until all the necessary information is received. Please ensure the completeness of your filing to avoid delays.

Notification 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.

Additional Location List: If you take assignment of or purchase consumer credit sales and/or leases someplace other than at the location listed on the initial notification form, provide a complete list of the locations where you take assignment of or purchase consumer credit sales and/or leases.

Assignor List: If you take assignment of or purchase 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.

Collection Agency and Debt Buyer List: If you use any collection agencies to collect on defaulted Colorado consumer credit transactions or sell defaulted Colorado consumer credit transactions to any debt buyers, provide a complete list of the collection agencies and/or debt buyers used.

Colorado Secretary of State Information and DBA names – Please ensure the applicant is properly registered with the Colorado Secretary of State, as applicable. If the applicant uses any DBA name(s), please ensure the name(s) are properly filed with the Colorado Secretary of State and provide all DBA names registered.

For more information, please visit the [Colorado Secretary of State website](#).

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.

Definitions

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- If you make, service, or take assignment of supervised loans, you must obtain a supervised lender license. Please visit the [UCCC Licensing website](#) to download the application for a Supervised Lender license.

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 Truth in Lending Act and Regulation Z can be found at: <https://www.ftc.gov/legal-library/browse/statutes>. The Uniform Consumer Credit Code is available on the [UCCC Licensing website](#).

2023-2024 SALES FINANCE NOTIFICATION APPLICATION

Account Information

Legal name of applicant:

Trade names:

Physical address of principal place of business - street address, city, state, and zip code:

Mailing address (if different from above) - street address, city, state, and zip code:

Phone number: _____

Website (if applicable): _____

Primary Contact Information for Important Business Matters

Provide the name, mailing address, phone number, and email address for each of the following categories of correspondence. Please provide a unique email address for each person.

Email is our primary method of communication. If this contact information is not up to date, you may miss important emails from us regarding important business matters. If you are using a third-party for any categories listed below, please ensure they are authorized to be the contact for future matters or update the contact information as needed.

Contact Person for Licensing/Renewals Compliance

Contact's name, title, and department:

Contact's mailing address - street address, city, state, and zip code:

Contact's Phone Number: _____

Contact's Email: _____

Contact Person for Examinations Compliance

Contact's name, title, and department:

Contact's mailing address - street address, city, state, and zip code:

Contact's Phone Number: _____

Contact's Email: _____

Contact Person for Consumer Complaints

Contact's name, title, and department:

Contact's mailing address - street address, city, state, and zip code:

Contact's Phone Number: _____

Contact's Email: _____

Registered Agent upon who service of process may be made

Contact's name:

Contact's mailing address - street address, city, state, and zip code:

Organization Information

Type of Business/Legal Structure: _____

Information required for Sole Proprietors/Individual Filers Only

If 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 (not open to public).

Legal name of proprietor: _____

First date of operation: _____

Sole Proprietor's Home address - street address, city, state, and zip code:

Sole proprietor's SSN: _____

Sole proprietor's date of birth: _____

Sales Finance Questions

Have you commenced assignment of consumer credit transactions in Colorado?

Yes No If No, skip to Signature.

Date assignment of consumer credit transactions commenced: _____

Total dollar value of unpaid balance of consumer credit sales and/or leases taken by assignment in 2022:

Volume fees due (if volume from 2022):

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 or lease of goods, service, a mobile home, or an interest in land)?

Yes No

If Yes – meaning you are making, servicing, or taking assignment of supervised loans – you must obtain a Supervised Lender license. The Supervised Lender License application is available on the UCCC Licensing webpage.

Signature(s)

Signature of authorized person

Date

Printed name

SALES FINANCE NOTIFICATION
ASSIGNOR LIST

If you take assignment of or purchase 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 retail seller

Address of retail seller

SALES FINANCE NOTIFICATION

ADDITIONAL LOCATION(S) LIST

If you take assignment of or purchase consumer credit sales and/or leases someplace other than at the location on the initial notification form, 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)
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(Street address)	(City)	(State)	(Zip code)
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(Street address)	(City)	(State)	(Zip code)
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SALES FINANCE 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 collection agency

Address of collection agency

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.

Name of debt buyer

Address of debt buyer
