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Consumer Protection Section
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DEBT-MANAGEMENT REGISTRATION **RENEWAL INFORMATION AND CHECKLIST**

“A provider shall obtain a renewal of its registration annually before the expiration date of the registration to be renewed...” pursuant to section 5-19-211, C.R.S. A registration will only be renewed if the provider and its principals display sufficient financial responsibility, experience, character, and fitness to ensure the provider will operate fairly, honestly, and in compliance with the Colorado Debt Management Services Act (DMSA). If the renewal is not submitted by July 1, the registration will automatically expire pursuant to section 5-19-211(f), C.R.S.

How to renew

The renewal must be submitted online via the [Licensing portal](#) by the Licensing/Renewals contact or another designated contact. If an existing user, you may reset your password on the portal login.

If not an existing user, you may register an account. It may take up to three business days for us to authorize your access.

Once logged in, go to **Renew** and select the license to be renewed. You may work on the renewal over several sessions, but please be sure to Save as you go. To avoid delays, please be sure the information you provide is complete and accurate. Important legal requirements and a checklist of required information is available on the following pages.

Fee Information

The renewal fee is \$1,000.

You may pay the fee online or by check.

- You may pay online (by credit card or electronic check). Please note the payment portal is separate from the Licensing portal. After submitting your renewal via the Licensing portal, you will be able to redirect to the payment portal to make an online payment. There is a fee associated with paying online, -or-
- You may pay by check. Checks should be made payable to “**Colorado Department of Law**” and sent to:

IMPORTANT LEGAL INFORMATION

Important Change Requirements

Certain changes require timely notification. Pursuant to section 5-19-207, C.R.S., “An applicant or registered agent shall notify the administrator within fifteen days after a change in the information specified in sections 5-19-205(b)(5) and 5-19-206(1), (3), (6), (10) or (11), C.R.S.

Changes requiring notification within 15 days

“The registered agent shall notify the administrator within fifteen days after a change in the information specified in sections 5-19-205(b)(5) or 5-19-206(1), (3), (6), (10) or (11), C.R.S.

- Change in for-profit/non-profit status;
- If a non-profit company, any change in Board members;
- Change in legal name;
- Change in address (principal business address or other address in Colorado);
- Change in email address or phone number;
- Change in website address;
- Change in locations where debt-management services are provided;
- Notification of any civil or criminal judgments, litigations, administrative actions against those authorized to initiate transactions to the trust;
- Change in forms or agreements used with individuals in Colorado;
- Change in schedule of fees and charges used with individuals in Colorado.

RENEWAL CHECKLIST

You must upload certain documents as part of the renewal. The forms to be downloaded and completed are available on the Debt Management Licensing website and/or the Resources page within the Licensing portal. Please use the fillable fields to complete these forms and save to your computer.

Once the documents listed below are ready for upload, login to the Licensing portal to start the renewal. Each document, specified below, has its own section, but you may upload multiple files, if

needed. You will not be able to submit the renewal until the mandatory documents have been provided.

Mandatory Document Uploads for all Registrants

Annual Report

Complete and upload the Annual Report. Review section 5-19-211(b)(7), C.R.S.

Colorado Client List

Complete and upload the Colorado Client List. Review section 5-19-211(b)(7), C.R.S.

Financial Statement

Be prepared to upload the providers 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 registration and every fourth renewal thereafter require audited financial statements. All other renewals require reviewed financial statements. See section 5-19-511(b)(3), C.R.S To simplify, the following providers must provide an audited financial statement:

- Provider originally registered between July 1, 2013 to June 30, 2014;
- Provider originally registered between July 1, 2016 to June 30, 2017;
- Provider originally registered between July 1, 2020 to June 30, 2021.

Financial Responsibility

Be prepared to upload a copy of your bond as required by section 5-19-213. If changes in financial responsibility have occurred, you must provide a bond rider or new bond.

Financial Responsibility Bond Rating

Be prepared to upload proof the bond company is issued by a bonding, surety, or insurance company authorized to do business in Colorado and rated at least A by a nationally recognized rating organization. Review section 5-19-213(b)(2), C.R.S.

Other Document Uploads (as applicable)

Trust Account Authorization

If there are any changes to the trust accounts held by the provider or any third-party designee, you must submit a new Trust Account Authorization and Consent form.

If the provide has entered into a new or amended agreement with a third-party designee that arranges or establishes special purpose, saving, trust, or similar accounts for consumers, you must also provide a copy of the agreement. See sections 5-19-211(4) an (6), C.R.S. Upload as part of the renewal to avoid delays.

Non-Profit Verification

If a non-profit provider, upload verification of your non-profit status.

Personal Affidavits

If there are any new individual owners, officers, members, trustees, partners, or sole proprietors; you must upload a Personal Affidavit for each new person.

Other Information

If there is any other information relevant to the renewal such as the following documents, please upload before submitting the renewal.

- Supporting documents for any Yes answers;
- Any other relevant information

Renewal sections to be completed within the Licensing portal

Account Information

Review the account information and provide any updates. 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. Please note – certain changes in information require timely notification.

Contact information for legal requirements and other business matters

Review the contact information for Licensing/Renewals, Examinations, and Consumer Complaints, and Collections Manager and provide any updates. Please note - 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.

Organization Information

Review the legal structure information and provide any updates. Sole proprietors are required to Please Note- certain changes in organization information require timely notification.

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](#).

Debt-Management Questions

You must answer the Debt Management questions as part of the renewal, providing an explanation and additional information (as applicable) for any Yes answers. Please note – certain changes in civil

or criminal judgments, litigations, or administrative actions against those authorized to initiate transactions to the trust require timely notification.

Locations

Review the address where records are kept and any branch location(s). Provide any updates. Please note – certain changes in address(es) require timely notification.

Signature

You must provide the name and email address of an authorized signatory. To simplify the process, please provide one signatory or, if necessary, no more than two signatories. Once the renewal is submitted, we will send an email to each person listed as a signatory for electronic signature; no account is needed to e-sign. The renewal is not considered submitted until it is e-signed by all signatories.

Payment

You may pay the renewal fee online or by check. If you wish to pay online, you will be directed to the payment portal once the renewal is submitted. Fee and payment information can also be found on page 1 of this document and within the [Licensing portal](#) under Payment Information.

After the renewal is submitted – Next Steps

Once the renewal is submitted, it will be sent for electronic signature within three business days. Please electronically sign the renewal in a timely manner to avoid delays. The renewal will not be reviewed or processed until electronically signed.

Requests for deficient information will be sent, via email, to the Licensing/Renewals contact listed on the renewal. Please be sure to continue to check your email for these requests and/or other updates.