

DEPARTMENT OF LAW

Administrator – Uniform Consumer Credit Code

FEES CHARGED TO CONSUMERS FOR DEBT-MANAGEMENT SERVICES RULES

4 CCR 902-2

Rule 4. Fees Charged to Consumers for Debt-Management Services

1. A provider may not request or receive payment of any fee or consideration until and unless:
 - a. the provider charges the debtor a performance-based fee that the provider calculates based on the amount saved as the result of the provider's renegotiation, settlement, reduction, or alteration of a debt enrolled in the provider's service. The percentage charged cannot change from one individual debt to another. The amount saved is the difference between the amount owed at the time the debtor agreed to enroll the debt in the provider's service and the amount the debtor actually paid to satisfy the debt.