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STATE OF COLORADO
DEPARTMENT OF LAW

OFFICE OF THE ATTORNEY GENERAL

STATE SERVICES BUILDING
1525 Sherman Street - 7th Floor
Denver, Colorado 80203
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Colorado Collection Agency Board
1525 Sherman St., 7th Fl.
Denver, CO 80203
(303) 866-5706
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E-mail: cab@state.co.us

www.ago.state.co.us/CADC/CADCmain.cfm

Collection Agency Licensing Instructions & Application

The Colorado Fair Debt Collection Practices Act ("CFDCPA") regulates debt collection in the State of Colorado. It requires agencies to obtain a license prior to soliciting clients or collecting debts in Colorado.

The CFDCPA applies to consumer debt collection by third party collection agencies that directly or indirectly collect or attempt to collect for others (including reporting to consumer reporting agencies or filing lawsuits in the agency's name), and to creditors who collect debts they now own but did not originate and that were in default when purchased or obtained. Debt and judgment purchasers must be licensed as collection agencies but are exempt from trust account, client remittance, and surety bond requirements. Agencies that collect only commercial, business, investment, and agricultural purpose debts are not subject to the CFDCPA and do not need a collection agency license. Creditors who collect their own debts in their own name generally are not subject to the law and do not need to be licensed. Attorneys engaged in collections do not need a collection agency license but must comply with most of the substantive consumer protection provisions of the CFDCPA.

Out of State Agencies. Out of state collection agencies must be licensed in Colorado and are subject to the CFDCPA if they solicit clients in Colorado, if they collect for clients who have a place of business in Colorado, or if they buy debts in default and collect those debts. Colorado has a limited "open borders" law that eliminates licensing for out of state collection agencies who (1) collect debts incurred outside of Colorado, (2) use only interstate communications (telephone calls, letters, faxes) to collect these debts, (3) are located in a state which regulates and licenses collection agencies **and** does not require licensing for similarly situated Colorado collection agencies (reciprocity). Being located in a state with no collection agency licensing and regulation will not meet the last condition. If the out of state agency regularly attempts to collect debts **incurred in Colorado** from Colorado residents, it must be licensed. For this office's enforcement purposes, we

generally interpret "regular" collection to mean approximately ten to twenty-five collection accounts a year.

Branch Offices. Only the principal place of business must be licensed. This may be the agency's headquarters or the primary location for collection activity. You must provide written notice of each branch office's address and telephone number no later than thirty (30) days after the branch office commences business. This is a continuing obligation even after your license is issued.

Colorado Office. Every licensee must maintain an office in the State of Colorado which is open to the public during normal business hours where payments may be made and which has access to consumer payment records and client account records. This need not be a "working office" with debt collectors, solicitors, or the collections manager. The office may be shared with other businesses if all signs and directories are clearly marked and you are able to receive mail at that location. Record access may be provided by toll free telephone line, fax, or computer connection. Contact this office to obtain a list of businesses that provide office sharing arrangements.

Changes. If an existing agency has a change of 50% or more of its stock, it must reapply for a new license and file all documents listed on the license application checklist. For a change in ownership structure (for example, from a corporation to an LLC), the application process is abbreviated. The documents required for a change in ownership structure are: a new license application, a new collections manager application, a bond rider or endorsement, certificate of authority or good standing, and a list of all currently employed collectors and solicitors. The investigation fee, personal affidavits (except for new officers or partners who do not have affidavits on file), collections manager exam and fee for approved managers, and sample validation notice are waived for changes in ownership structure. If the agency name has changed, file a bond rider or endorsement and a certificate of authority or good standing. **Changes must be reported and/or new applications filed within 30 days of the change or your license automatically expires.** See section 12-14-122, C.R.S. for more information.

Debt Collectors and Solicitors

Please provide a list of all currently employed debtors and solicitors. Debt collectors may use one alias consisting of both a first and last name, not "Mr. Jones," for example. The CFDCPA prohibits a collection agency from hiring a debt collector or solicitor who has been convicted of a financial crime. See § 12-14-123(2), C.R.S.

Collections Manager

Each collection agency must employ an approved collections manager to supervise debt collectors and be responsible for compliance with Colorado's collection laws. The collections manager may be an owner, partner, corporate officer, or other person. In addition, collections managers physically present in the United States must complete the attached Affidavit of American Citizenship/Lawful Residency and provide proof of verifiable identification or obtain a waiver.

Collections managers must pass the collections manager proficiency examination and pay a \$100 test fee. Former Colorado resident managers approved upon oral examination by the Colorado Collection Agency Board prior to July 1, 1990 may be approved without taking the written test or paying the fee if they have been continuously employed by licensed Colorado collection agencies

since that time. Previously approved individuals must still complete the enclosed collections manager application.

The collections manager proficiency exam is generally held at our office on the second Friday of every month at 1:30 p.m. unless that is a legal holiday. We will schedule your collections manager to take the next examination if the first 2 items on the attached check list are received at least 7 days prior to the next examination. The examination is a multiple-choice test and lasts about one hour. The manager should not make travel arrangements until receiving notice scheduling that person for a particular examination date. If the manager's photo ID is not from one of the states listed on the affidavit, the manager should schedule an extra hour in Denver to obtain a waiver from the Colorado Department of Revenue.

The examination covers the Colorado Fair Debt Collection Practices Act, the Board Rules, the dishonored check law, and the legal rate of interest law (copies enclosed). Colorado's collection laws include consumer and client protections not found in the federal Fair Debt Collection Practices Act. A comparison sheet is enclosed. Knowledge of the federal law alone will not be sufficient to pass the collections manager exam. Actual citations to specific statutes are not required but applicants must know the substance of the applicable laws and rules.

After the examination and our receipt of the affidavit of citizenship/residency and ID, the collections manager and collection agency applicant will be notified in writing whether the collections manager has passed the test. The collections manager applicant may take the exam three times. After three unsuccessful attempts, a new collections manager applicant must be designated.

Completing the Application

You may start the application process by submitting a complete or partial license application or a collections manager application and test fee. After we review your material, we will schedule your collections manager applicant for the written proficiency examination, if applicable, and notify you of any missing items. You will have 90 days to complete your collection agency license application or it will be withdrawn.

License

Once your application is complete, all fees have been paid, the background check completed, and your collections manager approved, your collection agency license may be issued. You may not solicit client accounts or collect debts until the license is issued. If you have questions about the application process call (303) 866-5706 or e-mail us at cab@state.co.us.

General Information

For copies of forms, statutes, rules, and other information, view our website at www.ago.state.co.us/CADC/CADCmain.cfm.

Items Needed to Complete a Collection Agency License Application:

1. Collection agency license application
2. \$300 investigation fee (except abbreviated application)
3. Collections manager application, notarized affidavit of citizenship/residency, ID and/or waiver
4. \$100 collections manager exam fee (unless previously approved)
5. Financial statement either for individual or corporation/partnership
6. Personal affidavits (except abbreviated application)
7. Colorado office address (statutorily required)
8. Approved certificates of good standing (Colo. entity), authority (foreign entity), or partnership agreement for corporations, limited liability companies, and limited partnerships from Colorado Secretary of State [(303) 894-2200] or printed from www.sos.state.co.us.
9. Approved trade name or assumed name (d/b/a) filing, if applicable, from Colorado Secretary of State (for all entities, including sole proprietors and general partnerships) [(303) 894-2200] or printed from www.sos.state.co.us
10. Trust account information on bank account form (debt and judgment buyers are exempt). If account is in a bank outside of Colorado, also file out of state trust account affidavit.
11. Operating account on bank account form (debt and judgment buyers are exempt).
12. Bond of at least \$12,000. Bond amount is subject to increase yearly based on annual collections. To avoid yearly bond riders, file the maximum \$20,000 bond. Use the surety bond form in this packet. If you wish to substitute cash, a bank account, or a certificate of deposit for a surety bond, use the cash assignment form on our web site under "Licensing Requirements." (debt and judgment buyers are exempt from bond requirement) (rider for name change may be needed for abbreviated application).
13. List of currently employed debt collectors and solicitors.
14. Branch office list if applicable.
15. List of states to which you mailed license verification forms.
16. Sample validation/first notice containing Colorado web site reference (see section 12-14-105(3)(c), C.R.S.) and federal consumer rights information. We do not approve forms but will attempt to notify you of obvious defects in the notice.
17. For collection agencies that are sole proprietors, notarized affidavit of citizenship/residency, ID and/or waiver
18. \$750 initial license. Do not send this fee until we notify you that your application is complete.

A Comparison of the Colorado and Federal Fair Debt
Collection Practices Acts

<u>COLORADO</u>	<u>FEDERAL</u>
<p>1. Colorado law requires that the first written notice state:</p> <p>FOR INFORMATION ABOUT THE COLORADO FAIR DEBT COLLECTION PRACTICES ACT, SEE WWW.AGO.STATE.CO.US/CADC/CADCMAIN.CFM</p>	<p>1. There is no similar federal notice requirement.</p>
<p>2. Colorado law requires "meaningful disclosure" of a debt collector's identity within 60 seconds of contact with the debtor. [12-14-106(1)(f)]</p>	<p>2. The federal law contains no time limitation. [15 U.S.C. 1692d(6)]</p>
<p>3. Colorado law prohibits a collection agency from invoking a cognovit clause (confession of judgment) [12-14-128(2)].</p>	<p>3. There is no similar prohibition in the federal Fair Debt Collection Practices Act but other federal laws may prohibit this.</p>
<p>4. Colorado law establishes liability for harassment of a consumer's employer and family in an invasion of privacy action. [12-14-113(7)].</p>	<p>4. Federal law does not specifically create this remedy in the act but it may still be actionable.</p>
<p>5. The Colorado Act requires surety bonds for non-remittance of consumer funds and trust funds for client monies with requirements as to how often consumer payments must be disbursed to clients. [12-14-123(1)(c) & (d) and 12-14-124]</p>	<p>5. The Federal Fair Debt Collection Practices Act provides no creditor protections. Aggrieved creditors have to sue privately in a court action.</p>
<p>6. The Colorado Act requires licensure of collection agencies [12-14-115]. Licenses may be revoked or suspended, licensees may be issued letters of admonition, or fined \$1000 per violation and certain violations of the act are criminal misdemeanors. [12-14-129 and 12-14-130(10)(b)]. Rules and regulations on standards of behavior may be issued.</p>	<p>6. The federal law is primarily enforced by the Federal Trade Commission [15 U.S.C. 21]. It does not issue any rules and there are no licensure requirements.</p>
<p>7. Collection agencies may not report debts to consumer reporting agencies and credit bureaus until 30 days after the initial written notice is mailed. This does not apply to check collection or if there is no valid known address for the consumer. [12-14-108(1)(j)]</p>	<p>7. There is no similar provision in federal law.</p>

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STATE OF COLORADO
COLLECTION AGENCY BOARD

1525 Sherman Street, 7th Floor
Denver, CO 80203
Telephone: (303) 866-5706
Fax: (303) 866-5691

COLLECTION AGENCY LICENSE APPLICATION

1. Legal name of applicant _____
(Corporate, partnership, or individual person's name)

2. Trade names used in collections if different from above

(Attach copy of trade/assumed name (d/b/a) affidavit from Colorado Secretary of State).

3. Principal business location of agency to be licensed

(Street) (City) (State) (Zip) (County)

4. Mailing address for license renewal and regulatory compliance information

(Street) (City) (State) (Zip)

5. Colorado office address required by law (if different from #3)

(Street) (City) (Colorado) (Zip)

6. Telephone number for principal place of business (include area code and toll free number if available)

(Area Code) (Toll Free)

7. If the address in #3 and telephone number in #6 are not yet operational, provide the name, address and telephone number of the person who should be contacted about this application

8. If the applicant is an INDIVIDUAL (sole proprietorship) answer the following and complete the attached Affidavit of Citizenship/Residency, provide ID, and/or waiver:

Name _____ Date of Birth _____ Social Security No. _____

Home Address _____
(Street) (City) (State) (Zip)

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.

Describe in detail experience in collections (owner or collections manager must have two years experience with a collection agency or comparable business experience in collections) _____

9. If the applicant is a PARTNERSHIP answer the following for each partner (attach additional sheets if necessary)

a. Name _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

b. Name _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Describe in detail experience in collections (at least one partner or collections manager must have two years experience with a collection agency or comparable business experience in collections) _____

(General partnerships file copy of partnership agreement; limited partnerships file copy of recorded certificate as required by § 7-61-103, C.R.S.)

10. If the applicant is a CORPORATION or LLC answer the following:

Organized under the laws of the State of _____

Date of incorporation/formation _____

Colorado registered agent for service of process (required)

(Name)

(Street) (City) Colorado (Zip)

Primary Officers/Manager/Members (correct titles as applicable):

President _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Vice President _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Treasurer _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Secretary _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Describe in detail experience in collections (at least one executive officer or the collections manager must have two years experience with a collection agency or comparable business experience in collections) _____

Stockholders of the corporation. If publicly traded, list all entities holding 10% or more of the stock. If privately held, number of shares must total 100% of stock.

NAME

NUMBER OF SHARES OF STOCK

Corporations and LLC's must provide copy of certificate of Good Standing (for Colorado corporations), Authority (for foreign corporations), and Assumed or Trade Name, as applicable, from the Colorado Secretary of State.

All applicants must complete the following questions

11. Name of collections manager _____

12. Is the applicant, its collections manager, or any of its principals now, or were they in the past, licensed or registered as a collection agency or debt collector in Colorado or any other jurisdiction which issues comparable licenses? No ____ Yes ____ If yes, provide governmental authority's name, address, telephone number, and license or registration name and dates:

13. Has the applicant, its collections manager, or any of its principals been subject to any legal, administrative, or disciplinary action by Colorado or any other state, governmental jurisdiction, or regulatory authority that issues professional, occupational, or business licenses including license denial, license revocation, license suspension, fines, probation, cease and desist orders, restraining orders/injunctions, or any other adverse action? No ____ Yes ____ If yes, provide details:

14. Is the applicant, its collections manager, or any of its principals the subject of any pending legal, administrative, or disciplinary action by Colorado or any other state, governmental jurisdiction, or regulatory authority that issues professional, occupational, or business licenses including license denial, license revocation, license suspension, fines, probation, cease and desist orders, restraining orders/injunctions, or any other adverse action? No ____ Yes ____ If yes, provide details: _____

15. Have the owner or any partners, members, collections manager, officers, or directors of the applicant ever been convicted of or entered a plea of guilty or nolo contendere to theft, concealing stolen goods, forgery, fraud, offenses related to the Uniform Commercial Code, offenses relating to financial transaction devices, or any similar crime in Colorado or in any other jurisdiction? No ____ Yes ____ If yes, provide details:

Branch Offices: Complete and return branch office listing form if applicable.

Collectors and Solicitors: Complete and return debt collector and solicitor listing form.

Attach investigation fee, if applicable, of \$300 payable to Colorado Collection Agency Board. When your application is complete we will ask you to submit the \$750 license fee.

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

(Date)

(Signature of owner, partner, or officer)

(Print Name)

(Title)

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STATE OF COLORADO
COLLECTION AGENCY BOARD
1525 Sherman Street, 7th Floor
Denver, CO 80203
(303) 866-5706

COLLECTIONS MANAGER APPLICATION

Copy this form and retain in your files to use if and when you change collections managers. Attach a \$100 exam fee with this application. Resident managers approved before July 1, 1990 and continuously employed by Colorado licensed collection agencies need not take the test or pay the fee but must complete this form. In addition, complete and return the Affidavit of Citizenship/Residency, proof of ID and/or waiver.

OMISSIONS MAY BE CONSTRUED AS INTENTIONAL FAILURE TO DISCLOSE A MATERIAL FACT AND MAY BE SUFFICIENT GROUNDS FOR DENIAL.

1. Name of Collection Agency _____
2. Collection Agency License Number (if new application, write "pending") _____
3. Name of Collections Manager Applicant _____
4. Are you the new collections manager or a backup? _____
5. Address of Collection Agency _____

6. Telephone number of collection agency _____
7. Occupational Record: Furnish a complete record of employment or business association for the last six (6) years, including all companies in which you have an interest as an officer, director, or voting stockholder. Account for all periods of time, including unemployment:

(Month-Year)

FROM	TO	EMPLOYER	ADDRESS	POSITION	DUTIES

8. Have you previously been approved as a collections manager or resident manager by the Colorado Collection Agency Board or the Executive Director of the Board? No ___ Yes ___ If yes, give date of approval and collection agency(ies) for which you worked.

9. Have you ever been convicted of, or entered a plea of guilty or nolo contendere to, any of the following crimes or similar offenses in any jurisdiction: theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, Uniform Commercial Code offenses, or financial transaction device offenses? No ___ Yes ___ If yes, provide details: _____

10. Have you been or are you presently employed by, or the owner of, in whole or in part, any collection agency whose license was denied, revoked, or suspended or subject to any other disciplinary or adverse action or against whom such action is pending in Colorado or any other state or government jurisdiction? No ___ Yes ___ If yes, provide details including your position with that collection agency. _____

11. Have you been or are you presently employed by, or the owner of, in whole or in part, any collection agency against whom there is pending an outstanding complaint with Colorado or any other state or government jurisdiction? No ___ Yes ___ If yes, provide details including your position with that collection agency. _____

12. Have you been or are you presently licensed or registered as a collection agency, debt collector or solicitor with Colorado or any other state or governmental jurisdiction which issues comparable licenses or registrations? No ___ Yes ___ If yes, provide name, address, and telephone number of authority, dates, and type of registration or license. _____

13. Has any prior or current debt collector or solicitor registration or a collection agency license issued to you by Colorado or any other state or governmental jurisdiction been denied, suspended, revoked, or the subject of any other disciplinary or adverse action or against which such action is pending in Colorado or any other state or governmental jurisdiction? No ___ Yes ___ If yes, provide details. _____

14. Are there currently pending against you any criminal felony charges in any jurisdiction for theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, Uniform Commercial Code offenses, or financial transaction device offenses? No ___ Yes ___ If yes, provide details. _____

15. Date of Birth _____ Social Security Number _____
Home address _____

16. Will the collection agency tape record telephone conversations with consumers?
_____ No ____ Yes If yes, how long will the agency retain these tapes?

Approval as collections manager is contingent upon filing a satisfactory application, passing the collections manager exam and paying the appropriate fee (if applicable), and employment by a licensed collection agency.

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

(Date)

(Signature)

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.

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STATE OF COLORADO
COLLECTION AGENCY BOARD
1525 Sherman Street, 7th Floor
Denver, CO 80203
(303) 866-5706

PERSONAL AFFIDAVIT

To be completed by every collection agency owner, partner, member and executive officer. OMISSIONS MAY BE CONSTRUED AS INTENTIONAL FAILURE TO DISCLOSE A MATERIAL FACT AND MAY BE SUFFICIENT GROUNDS FOR REJECTION OF APPLICATION.

1. Collection Agency Name _____
2. Officer/Owner/Partner/Member Name _____
3. Title _____
(Owner, Partner, Executive Officer, Member)

4. Occupational Record: Furnish a complete record of employment or business association for the last six (6) years, including all companies in which you have an interest as an officer, director, or voting stockholder. Account for all periods of time, including unemployment:

(Month-Year)

FROM	TO	EMPLOYER	ADDRESS	POSITION	DUTIES

5. Have you ever been convicted of, or entered a plea of guilty or nolo contendere to theft, concealing stolen goods, forgery, fraud, offenses relating to the Uniform Commercial Code, offenses relating to financial transaction devices, or any similar crime in Colorado or in any other jurisdiction? No ___ Yes ___ If yes, provide details: _____

6. Have you been or are you presently an employee, officer or owner of, in whole or in part, any collection agency whose license was denied, revoked, or suspended or subject to any other disciplinary or adverse action or against whom such action is pending in Colorado or any other state or governmental jurisdiction? No ___ Yes ___ If yes, provide details including your position with that collection agency. _____

7. Have you been or are you presently an employee, officer, or owner of, in whole or in part, any collection agency against whom there is pending an outstanding complaint with Colorado or any other state or governmental jurisdiction? No ____ Yes ____ If yes, provide details: _____

8. Have you been or are you presently licensed or registered as a collection agency, debt collector or solicitor with Colorado or any other state or governmental jurisdiction which issues comparable licenses or registrations? No ____ Yes ____ If yes, provide name, address, and telephone number of authority, dates, and type of registration or license: _____

9. Has any prior or current debt collector or solicitor registration or collection agency license issued to you by Colorado or any other state or governmental jurisdiction been denied, suspended, revoked, or the subject of any other disciplinary or adverse action or against which such action is pending in Colorado or any other state or governmental jurisdiction? No ____ Yes ____ If yes, provide details: _____

10. Are there currently pending against you any criminal felony charges in any jurisdiction for the crimes listed in question 5? No ____ Yes ____ If yes, provide details. _____

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

(Date)

3/05

(Signature)

Surety Bond No.

SURETY BOND

COLORADO COLLECTION AGENCY BOARD
COLORADO DEPARTMENT OF LAW

KNOW ALL PERSONS BY THESE PRESENTS, that I/we _____
_____ (collection agency's legal name)
as principal (hereinafter "licensee") and _____ as surety
whose address is

_____ are
held and firmly bound unto the Attorney General of the State of Colorado (hereinafter "Attorney
General") for use of the PEOPLE OF THE STATE OF COLORADO AND THE COLORADO
COLLECTION AGENCY BOARD (hereinafter "the Board") in the sum of

_____ thousand dollars (\$_____), lawful money
of the United States to be paid to the Attorney General for the use and benefit of any and all
persons, firms, corporations, limited liability companies, and partnerships entrusting to said
licensee any account for collection, for which payment to be made we bind ourselves, our heirs,
executors, administrators, successors, and assigns, jointly and severally firmly by these presents.
The surety's aggregate liability for any and all claims which may arise under this bond shall in no
event exceed the amount of this bond.

This bond shall be effective on and after the _____ day of _____, 20____, or,
if left blank, the date of execution shall be the effective date of the bond. The bond shall be
effective, if accepted by the Attorney General, without notice to the obligors.

The surety shall have the right to terminate or reduce its liability hereunder for future acts only
by giving licensee and the Board written notice of such termination or reduction of liability,
addressed by registered U.S. mail to the licensee at the address above given and to the **Colorado
Collection Agency Board, 1525 Sherman Street, 5th Floor, Denver, Colorado 80203** or its
most current address. Such termination or reduction of liability for future acts shall be effective
from and after the expiration of **30 days from the receipt of such notice by the Board or on
such later date as is stated in the notice**; provided, however, that no liability incurred while
said bond is in force and prior to said effective date of termination or reduction of liability shall
be released or reduced by the giving of such notice. The surety's liability for acts occurring prior
to the effective date of cancellation or reduction of liability shall continue for two years after
licensee's collection agency license is surrendered, revoked, or has expired.

After giving notice of termination or reduction of liability, the surety may reinstate or increase its
liability by the execution and filing of a new bond or by mailing written notice to the Board
indicating that the surety desires to continue as surety for the licensee and that its notice of
termination or reduction of liability is withdrawn and rescinded.

WHEREAS, the licensee is now engaged, or intends to be engaged, in the business of a collection agency in the State of Colorado.

WHEREAS, the purposes of this bond are to insure from and after its effective date and during the term of the license and any renewal and as otherwise provided by law that licensee will, subject to the Colorado Fair Debt Collection Practices Act, make payment of the proceeds of all collections less charges for collection in accordance with the terms of the agreements made between said licensee and all of its clients; that said licensee will, upon written demand, turn over to its clients any and all notes, valuable papers, or evidence of indebtedness which may have been deposited with said licensee by its clients as required by law; and that said licensee, surety, or both will, upon written demand, pay to the Board the amount of any verified claim(s) which the Board preliminarily determines are correct and unpaid, for the use of licensee's clients.

NOW THEREFORE, the conditions of this bond are such that if the licensee:

1. Shall, upon written demand, and subject to the Colorado Fair Debt Collection Practices Act, account for and pay the proceeds of all collections less the charges for collection in accordance with the terms of the agreements made between said licensee and all of its clients, and
2. Shall, upon written demand, and subject to the Colorado Fair Debt Collection Practices Act, turn over to its clients any and all notes, valuable papers, or evidence of indebtedness which may have been deposited with said licensee by its clients as required by law, and
3. Shall, in all respects, faithfully comply with all requirements of the Colorado Fair Debt Collection Practices Act and the rules and regulations of the Board relating to the aforesaid license of the licensee,

THEN THIS OBLIGATION IS TO BE NULL AND VOID, BUT OTHERWISE TO REMAIN IN FULL FORCE, VIRTUE AND EFFECT.

WITNESS our hands and seals:

LICENSEE:

(Print Collection Agency Name)

(Signature)

(Corporate seal)

(Print Name of Owner/Officer/Partner)

(Date)

SURETY MUST ATTACH POWER OF ATTORNEY AND NOTARIZE

SURETY:

(Signature)

(SEAL)

Date

Subscribed and sworn to before me in the County of _____, State of _____, this _____ day of _____ 20_____.

NOTARY PUBLIC

My Commission expires: _____

STATE OF COLORADO
COLLECTION AGENCY BOARD

VERIFIED FINANCIAL STATEMENT
CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP

Collection Agency Name _____
Statement of Assets and Liabilities as of (date) _____

Assets

Cash on Hand	\$ _____	Collection agencies must maintain at all times \$2500 in liquid assets in a bank account (Round to nearest \$)
Cash in Bank (Itemize)		
(a) Trust Account	\$ _____	
(b) Operating Account	\$ _____	
(c) Other Bank Accounts	\$ _____	
Furniture & Fixtures	\$ _____	
Real Estate	\$ _____	
Other Assets (Itemize)		
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
Total Other Assets	\$ _____	
	(*) TOTAL ASSETS	\$ _____

LIABILITIES

Accounts Payable	
(a) Short Term	\$ _____
(b) Long Term	\$ _____
Taxes payable (Itemize)	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Other Liabilities (Itemize)	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL LIABILITIES	\$ _____

NET WORTH

Partnership Equity	\$ _____
Retained Earnings	\$ _____
Surplus	\$ _____
Capital Stock	\$ _____

TOTAL NET WORTH \$ _____

(*) TOTAL LIABILITIES & NET WORTH \$ _____

(*) Total Assets must equal Total Liabilities and Net Worth

I hereby swear under oath or affirm that the above entries, figures, and calculations are true and correct to the best of my knowledge.

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

(Signature of Applicant)

(Print Name)

(Date)

Subscribed and sworn to before me in the County of _____, State of _____, this _____ day of _____ 20____.

NOTARY PUBLIC

My Commission expires:

STATE OF COLORADO
COLLECTION AGENCY BOARD

VERIFIED FINANCIAL STATEMENT
INDIVIDUAL (PROPRIETORSHIP)
(Statement must contain personal assets and liabilities
and business assets and liabilities)

Collection Agency Name _____

Statement of Assets and Liabilities as of (date) _____

Assets

Cash on Hand	\$ _____	Collection agencies must maintain at all times \$2500 in liquid assets in a bank account (Round to nearest \$)
Cash in Bank (Itemize)		
(a) Trust Account	\$ _____	
(b) Operating Account	\$ _____	
(c) Other Bank Accounts	\$ _____	
Furniture & Fixtures	\$ _____	
Real Estate	\$ _____	
Other Assets (Itemize)		
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
Total Other Assets	\$ _____	

(*) **TOTAL ASSETS** \$ _____

LIABILITIES

Accounts Payable	
(a) Short Term	\$ _____
(b) Long Term	\$ _____
Taxes payable (Itemize)	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Other Liabilities (Itemize)	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL LIABILITIES \$ _____

NET WORTH

Individual \$ _____

TOTAL NET WORTH \$ _____

(*) **TOTAL LIABILITIES & NET WORTH** \$_____

(*) Total Assets must equal Total Liabilities and Net Worth

I hereby swear under oath or affirm that the above entries, figures, and calculations are true and correct to the best of my knowledge.

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

(Signature of Applicant)

(Print Name)

(Date)

Subscribed and sworn to before me in the County of _____, State of _____, this _____ day of _____ 20_____.

NOTARY PUBLIC

My Commission expires:

STATE OF COLORADO
COLLECTION AGENCY BOARD

BANK ACCOUNT INFORMATION

Collection Agency Name: _____

TRUST ACCOUNT INFORMATION: Account must be in a federally insured commercial bank, industrial bank, or savings and loan association in Colorado or in a state with a Colorado branch unless waived by Board Rule 3.01 or in out-of-state bank (also file out of state trust account affidavit if applicable).

Trust Account Number _____

Name of Bank _____

Address of Bank _____

Person(s) authorized to write checks _____

OPERATING ACCOUNT INFORMATION: [May be in any state]

Operating Account Number _____

Name of Bank _____

Address of Bank _____

Person(s) authorized to write checks _____

Applicant or licensee hereby authorizes the above-named banks/associations to release information concerning the accounts of licensee or applicant to the Collection Agency Board or the Administrator of the Collection Agency Board at any time.

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

(Date)

(Signature of Officer, Partner or Owner)

(Print Name)

(Title)

STATE OF COLORADO
COLLECTION AGENCY BOARD

OUT OF STATE TRUST ACCOUNT AFFIDAVIT

I, _____
(legal name of collection agency, referred to below as "affiant"), do hereby swear and affirm under penalty of perjury that the following information is true and correct:

1. Affiant is licensed as a collection agency by the Administrator of the Colorado Collection Agency Board and/or is applying for a Colorado collection agency license.
2. Affiant maintains one or more trust accounts ("account") in a state(s) other than the State of Colorado.
3. The account is used for the benefit of affiant's clients located in the State of Colorado. The account may also be used for the benefit of affiant's other clients.
4. The funds maintained in the account contain, at all time, sufficient funds to pay all sums due and owing to all of affiant's clients.
5. The funds maintained in the account are used only for purposes of paying affiant's clients and the account is not used as an operating account.
6. Affiant acknowledges that the account, although not maintained in a financial institution within the State of Colorado, may be attached upon order of a Colorado court and authorizes such attachment.

(Date)

By: _____
(Signature of owner, partner, or officer)

(Print name)

(Title)

Subscribed to and sworn to before me this _____ day of _____, 20____
in the County of _____, State of _____.

My commission expires _____

By: _____
(Notary Public)

COLORADO COLLECTION AGENCY BOARD

Branch Office Listing
(to be returned if applicable)

Collection Agency Name_

In addition to the principal place of business (question #3 of the license application) list this collection agency's branch offices, whether in-state or out-of-state, from which you will attempt to collect debts from Colorado consumers or solicit accounts from creditors in Colorado. Attach additional sheets if necessary. Notify this office of new additional branch offices after your license is issued.

Branch Office Address

Branch Telephone Number

(Signature)

(Print Name)

(Title)

(Date)

COLORADO COLLECTION AGENCY BOARD

Debt Collector and Solicitor List

Collection Agency Name_

License Number _____

List the full names of all debt collectors, including aliases, and solicitors currently employed by your collection agency as of the date you sign this form. Debt collectors may use one alias consisting of both a first and last name. Attach additional sheets if necessary.

Debt Collectors, including alias if applicable

Solicitors

(Signature)

(Print Name)

(Title)

(Date)



JOHN W. SUTHERS
Attorney General

CYNTHIA H. COFFMAN
Chief Deputy Attorney General

DANIEL D. DOMENICO
Solicitor General

**STATE OF COLORADO
DEPARTMENT OF LAW**

OFFICE OF THE ATTORNEY GENERAL

STATE SERVICES BUILDING
1525 Sherman Street - 7th Floor
Denver, Colorado 80203
Phone (303) 866-4500
FAX (303) 866-5691

**COLORADO COLLECTION AGENCY BOARD
License Verification Form**

Applicant: Complete the top part of this form and mail it to all states that license you as a collection agency or debt collector. Copy the form and use it as needed.

State Regulator: Please complete the bottom part of this form and mail or fax it to:

Colorado Collection Agency Board
1525 Sherman St., 7th Floor
Denver, CO 80203
Fax: (303) 866-5691/Phone: (303) 866-5706

APPLICANT SECTION

Name and Principal Address of Applicant: _____ Senior Officers, Owners, Partners, Manager's Names: _____

Trade Name(s) used in state in which you are licensed: _____ State and License Number(s): _____ Original License Date: _____

Type of License: _____

STATE REGULATOR SECTION

1. Is the above applicant licensed/regulated by your agency? Yes _____ No _____
2. Is the information provided above by the applicant accurate? Yes _____ No _____ Correct as needed.
3. Are there any significant, unresolved complaints against applicant? Yes _____ (Provide details) No _____
4. Have you taken any disciplinary, administrative, or legal actions against applicant? Yes _____ (Provide details) No _____
5. Are there any pending or contemplated disciplinary, administrative, or legal actions against applicant? Yes _____ (Provide details) No _____

Name of person completing this form. _____

Title _____ State _____ Date _____

Telephone Number _____



**STATE OF COLORADO
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Phone (303) 866-4500

JOHN W. SUTHERS
Attorney General

CYNTHIA H. COFFMAN
Chief Deputy Attorney General

DANIEL D. DOMENICO
Solicitor General

Instructions for Affidavits of Citizenship/Lawful Residency

This affidavit of citizenship or lawful residency and proof of verifiable identification are required as of August 1, 2006 by House Bill 06S-1023, codified at Colorado Revised Statutes § 24-76.5-101 to 24-76.5-103 , for all licenses and approvals issued to individual applicants (natural person) aged 18 or older. A state license or approval is considered to be a public benefit. Individual applicants must complete the attached affidavit, include a copy of one of the types of verifiable identification listed, notarize the affidavit and copy, and submit it to our office. These requirements do not apply to an applicant that is a partnership, corporation, limited liability company, or other business entity other than a sole proprietor nor to they apply to foreign nationals not physically present in the United States and you need not review or complete the remainder of this document.

If your ID is from a state not listed on the next page, you will need to obtain a waiver:

1. Complete Request for Waiver – Restrictions on Public Benefits” form available at http://www.revenue.state.co.us/EDO_dir/pdf/dr4678.pdf
2. Bring your state photo ID and as many of the following as you can provide (U.S. passport, birth or adoption certificate showing birth or adoption in the U.S., envelope and letter showing mail received at your U.S. address such as a utility bill, mortgage or credit card statement) with you when you arrive in Colorado for the collections manager test;
3. Take the waiver form and your ID, in person, to the Colorado Department of Revenue, 1375 Sherman St. #127, Denver, CO 80203 before or after your collections manager test. Your lawful presence in the U.S. should be verified and that will be noted in the records of the Colorado Department of Revenue as an Electronic Identification Indicator (EII).
4. File the notarized affidavit with our office, as required for all applicants.

For general information on the affidavit and waiver process, visit http://www.revenue.state.co.us/EDO_dir/wrap.asp?incl=LawfulPresenceDetails

If you have questions about this matter, please contact our office:

Uniform Consumer Credit Code		Collection Agency Board	
Notifications	(303) 866-4494	Collection Agency Licenses	(303) 866-5706
Supervised Lender Licenses	(303) 866-4527	Collections Manager Exams	(303) 866-5706
E-Mail:	uccc@state.co.us	E-Mail:	cab@state.co.us

**AFFIDAVIT OF AMERICAN CITIZENSHIP OR LAWFUL RESIDENCY FOR
RECEIPT OF COLORADO PUBLIC BENEFITS**

(Required of Applicants and Collections Managers who are natural persons applying for a Colorado license or approval and are physically present in the United States of America)

I, _____ (print/type individual name), swear or affirm under penalty of perjury under the laws of the State of Colorado that I am (check one):

- _____ A United States citizen, or
- _____ A Permanent Resident of the United States, or
- _____ Lawfully present in the United States pursuant to federal law

and that the attached document (check one), consisting of a copy of at least one of the following forms of verifiable identification listed below, is a true and accurate copy of the original:

Identification Documents

- _____ Valid, Colorado driver's license or identification card bearing Applicant's photograph;
- _____ United States military card or military dependent's identification card;
- _____ United States Coast Guard Merchant Mariner card;
- _____ Native American tribal document;

Alternative Identification (allowed until March 1, 2007)

- _____ Valid driver's license or identification card bearing Applicant's photograph issued by one of the following states : Alabama, Arizona, Arkansas, California, Connecticut, Delaware, District of Columbia, Florida, Georgia, Idaho, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Minnesota, Mississippi, Missouri, Montana, Nevada, New Hampshire, New Jersey, New York, North Dakota, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Carolina, South Dakota, Virginia, West Virginia, or Wyoming;
- _____ Naturalization certificate issued by an authorized agency of the United States bearing Applicant's intact photograph impressed with the raised embossed seal of the issuing agency;
- _____ Citizenship certificate issued by an authorized agency of the United States bearing Applicant's intact photograph impressed with the raised embossed seal of the issuing agency;
- _____ Valid Immigration Documents demonstrating lawful presence and verified through SAVE (U. S. Department. of Homeland Security's Systematic Alien Verification for Entitlements Program)

_____ Waiver demonstrated by executing the affidavit above, providing identification material, and visiting the Colorado Department of Revenue to obtain an Electronic Identification Indicator (EII) issued by the Colorado Department of Revenue. See http://www.revenue.state.co.us/EDO_dir/wrap.asp?incl=LawfulPresenceDetails

For the Alternative Identification methods above, you are advised that:

In order to receive benefits beyond July 1, 2007, you must produce one the forms of identification listed above under Identification Documents. As soon as possible, you should begin working diligently to secure the appropriate identification document, and a determination of eligibility for benefits based on an Alternative Identification or the EII in no way constitutes a representation that you have provided sufficient information or documentation to support the issuance of one of the forms of identification listed above under Identification Documents.

I understand that this sworn statement is required by law because I have applied for a public benefit (professional or commercial license or approval). I understand that state law requires me to provide proof that I am lawfully present in the United States prior to receipt of this public benefit. I further acknowledge that making a false, fictitious, or fraudulent statement or representation in this sworn affidavit is punishable under the criminal laws of Colorado as perjury in the second degree under Colorado Revised Statute 18-8-503 and it shall constitute a separate criminal offense each time a public benefit is fraudulently received.

Signature

Date

NOTARIZATION

Subscribed and sworn to before me in the County of _____,
State of _____, this ____ day of _____, 20__.

NOTARY PUBLIC

My Commission expires:

ATTACH COPY OF VERIFIABLE IDENTIFICATION

Mail to Colorado Collection Agency Board, 1525 Sherman St. 7th Fl., Denver, CO 80203