**Credit Services Organizations- License and Regulatory Information**

Please note that state updates information regularly.

Regulatory chart relating to the state license requirements for Credit Services Organizations. This chart is for informational and illustration purposes only. It is not intended to be relied on as legal advice and is instead intended to foster discussion and encourage thought about state requirements. To obtain legal advice relating to any states’ laws, an opinion should be sought by an attorney licensed in that state.

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| **STATE** | **LICENSE REQUIRED** | **FEE CAP**  | **REQUIRED DISCLOSURES** | **CANCELLATION NOTES**  |
| AL | No laws or regulations found related to this business activity. |  |  |  |
| AK | No laws or regulations found related to this business activity. |  |  |  |
| AZ | **Regulated by AZ statutes 44-1701 -44-1712**-No license required-Bond required:the bond amount shall be the equivalent of 5% of the total amount of fees charge to the clients for the previous 12 months. |  | Prior to received any fees or entering into an agreement (whichever occur first) the following disclosures must be provided to a client in writing:-client has a right to review his file at any time.-client has the right to dispute the accuracy of any item contained in the file maintain by a credit reporting agency- A complete description of the service to be performed by the company and the fees associated with the services.-The company must inform the client of his/her right to proceed against the bond as need it and the name and address of the surety company which issued the bond. | -Specific cancellation form required by the state.See 44-1706 |
| AR | Regulated under AR code CSOA**A.C.A. § 4-91-102**  No bond or registration application required. | Company shall not receive any monies from client until service is performed. | Specific disclosures required by 4-91-1908 prior to received any fees or entering into an agreement with the client -detailed description of service to be performed and fees- The buyer's right to proceed against the bond in according to the law andthe name and address of the surety company which issued thebond. | Specific cancellation form and disclosures required by 4-91-109cancellation period 5 days from the date the contract is signed |
| CA | **Regulated by** **CIVIL CODE** **SECTION 1789.10-1789.26** **-$100,000 must be file with the state prior to file for a registration application with the Dept. of Justice****-Registration application must be file with the Dept. of Justice****filing fee for registration $100.00** | -Company shall not receive any monies from client until service is performed. | Specific disclosures required by 1789-15 prior to received any fees or entering into an agreement with the client -detailed description of service to be performed and fees- The buyer's right to proceed against the bond in according to the law andthe name and address of the surety company which issued thebond. | Specific disclosures for cancellation:- A conspicuous statement in size equal to at least 10-pointboldface type, in immediate proximity to the space reserved for thesignature of the buyer, as follows:"You, the buyer, may cancel this contract at any time prior toMidnight of the fifth day after the date of the transaction. See theattached notice of cancellation form for an explanation of this right.-Cancellation notice form according to 1789.16 (b) |
| CO | Regulated by CO CSOA 12-14.5-101 to 12-14.5-114-no bond or registration are required | Company cannot collect any monies prior to full and complete performance of the service | Specific disclosure required see 12-14.5-107 prior to received any fees or entering into an agreement with the client  | Specific cancellation form according to 12-14.5-108 9d) (2)5 days cancellation period from the date the contract is signed |
| CT | Regulated by Credit Clinic section. 36a-700-No bond or registration required. | Company cannot collect any monies prior to full and complete performance of the service | Specific disclosure required by 36a-700 (b) prior to received any fees or entering into an agreement with the client  | No specific disclosure/forms required by statute |
| DE | Regulated by DE CSOA 2401-A surety bond in the amount of $15,000-Registration statement required to be file with the SOSfiling fee $100 | Company cannot collect any monies prior to full and complete performance of the service.Company must file a bond with the state prior to servicing the clients and collect fees | Specific disclosure required by 2406 (b) prior to receive any fees or entering into an agreement with the client  | Specific cancellation form according to 12-14.5-108 9d) (2)3 days cancellation period from the date the contract is signed |
| FL | Regulated by FL statutes section 817.7001- Surety bond in the amount of $10,000 must be file with the state -established a trust account  | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by 817.7003 prior to receive any fees or entering into an agreement with the client  | Specific cancellation form according to 817.07045 days cancellation period from the date the contract is signed |
| GA | Regulated by O.C.G.A. § 16-9-59 -No bond or registration requirements | No specific regulations related  | No specific regulations related | No specific regulations related |
| HI | Regulated by § 481B-12 Credit repair organizations | No specific regulations related  | No specific regulations related | No specific regulations related |
| ID | Regulated by ID statutes section 26-2223-Registration required, filing fee $150 company registration fee$20 company representatives-Surety bond in the amount of $15,000  | Company cannot collect any monies prior to full and complete performance of the service. | No prior disclosures to client are required. | Client may cancel agreement at any time |
| IL | Regulated by (815 ILCS 605/) Credit Services Organizations Act-Registration statement required to be file with IL SOS, filing fee $100-Surety bond required in the amount $100,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by 815.ILCS 605/6 prior to receive any fees or entering into an agreement with the client  | Specific cancellation disclosures required by 815 ILCS 605/7(b) |
| IN | **Regulated by IC 24-5-15****-**Bond required in the amount of $25,000-No registration required | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by **IC 24-5-15-6** prior to receive any fees or entering into an agreement with the client  | Specific cancellation disclosures required by **IC 24-5-15-7.**Cancellation period before the midnight of the third business day after contract is signed. |
| IA | Regulated by IA Code section 538a.1-surety bond in the amount of $10,000 required.-Registration statement required, filing fee $100 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by **IA code 538A.6**  prior to receive any fees or entering into an agreement with the client  | Specific cancellation disclosures required by IA code 538A. 7**.****cancellation period within 3 days after contract is signed** |
| KS | **Regulated by Statute 50-1116: Kansas credit services organization act.**-Registration statement required, filing fee $100-surety bond in the amount of $25,000 | Company cannot collect any monies prior to full and complete performance of the service.Fee cap for one-time consultation fee $50 (credit report for consumer shall be paid from this consultation fee) | Specific disclosure required by 50-1120 prior to receive any fees or entering into an agreement with the client. | No Specific cancellation disclosures required  |
| KY | No laws regarding Credit Counseling/credit repair |  |  |  |
| LA | Regulated under LRS Title 9 3573.1-Surety Bond required $100,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by **3573.6** prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by 3573.9**cancellation period within 5 days after contract is signed** |
| ME | Regulated by Loan Brokers act MRS 10-101-License required, filing fee $600-Surety bond required $25,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by **10-303** prior to receive any fees or entering into an agreement with the client | No specific cancellation requirements/disclosures. |
| MD | Regulated by MRS 14-1901-License required, filing fee $1,700-Surety Bond in the amount of $12,000 | Company cannot collect any monies prior to full and complete performance of the service | Specific disclosure required by **14-1905** prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by 14-1906**cancellation period before the midnight of the 3rd business days after contract is signed** |
| MA | Regulated by Chapter 93 section 68A-no bond or registration requirements | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by MA 93 section 68C prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by MA chapter 93 section 68D**cancellation period before the midnight of the 3rd business days after contract is signed** |
| MI | Regulated by **445.1821****The Act requires credit services organizations to:**Execute a written contract with the consumer that identifies all services provided; Complete the promised services within 90 days after the contract is signed; Be truthful in dealings with consumers and creditors | Company cannot collect any monies prior to full and complete performance of the service. | No specific disclosure required prior to client signing the agreement. | No specific information required |
| MN |  **Regulated by MSR 332.52** **-**Registration statement required, filing fee $1,000-surety bond in the amount of $10,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by 332.57 prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by 332.58cancellation period 5 business days after contract is signed |
| MS | Regulated by under DMSA 81.22.1-license application required, filing fee $750.00-Surety bond in the amount of $50,000 | Company cannot collect any monies prior to full and complete performance of the service | No specific disclosures required prior to sign an agreement. | No Specific cancellation disclosures required  |
| MO | Regulated by 407.635- 407.644-License required , filing fee $100- No bond required  | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by Sec 405 prior to receive any fees or entering into an agreement with the client  | Specific cancellation disclosures required by Sec 407cancellation period before the midnight of the 3rd business days after contract is signed |
| MT | No laws related to Credit services organization |  |  |  |
| NE | Regulated by 45.802-surety bond required $100,000-Registration statement, filing fee $100 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by 45.807 prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by Sec 45.807cancellation period 3 business days after contract is signed |
| NC | Regulated by 66-220-Surety bond required $10,000 | Company cannot collect any monies prior to full and complete performance of the service. | No specific disclosures required prior to  | Specific cancellation disclosures required by 66-224cancellation period 3 business days after contract is signed |
| ND | No laws regarding credit services organizations |  |  |  |
| NH | Regulated by NRS359D-Surety bond $25,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by 359D.5  prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by 359D.6cancellation period 5 business days after contract is signed |
| NJ | No laws regarding credit services organizations |  |  |  |
| NM | No laws regarding credit services organizations |  |  |  |
| NV | No laws regarding credit services organizations |  |  |  |
| NY | No laws regarding credit services organizations |  |  |  |
| OH | Regulated by 4712.01-registration statement required, filing fee $100-Surety bond $50,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by 4712.04  prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by 4712.05cancellation period 3 business days after contract is signed |
| OK | Regulated by **24 O.S. §§ 131 – 148**-Registration statement, filing fee $900-Surety bond $10,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by 136  prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by 137 cancellation period 5 business days after contract is signed |
| OR | Credit services organization act was repealed on 2009 |  |  |  |
| PA | Regulated by CSOA (PA) **Act of 1992, P.L. 1144, No. 150****-** | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by Section 4  prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by Section 6 (c) cancellation period 5 business days after contract is signed |
| RI | No laws regarding credit services organizations |  |  |  |
| SC | No laws regarding credit services organizations |  |  |  |
| SD | No laws regarding credit services organizations | . |  |  |
| TN | Regulated by Tenn. Code Ann. § 47-18-1002-Registration statement, filing fee $ | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by § 47-18-1005  prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by **§ 47-18-1006** cancellation period before the midnight of the 5th business days after contract is signed |
| TX | Regulated by TX finance code title 5 chapter 393-Registration application required, filing fee $100-Surety bond $10,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by sec 393.01 prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by **§393.202** cancellation period of 3 business days after contract is signed |
| UT | Regulated by **13-21-2.** -Registration required, filing fee $250-Surety bond required in the amount of $100,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by**13-21-5**  prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by **13-21-7**  cancellation period 10 business days after contract is signed |
| VT | No laws regarding credit services organizations |  |  |  |
| VI | Regulated by VRS 59.1-335.2-Registration statement, filing fee $100-Surety bond in the amount of $5,000 to $50,000 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by§ 59.1-335.6  prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by **§ 59.1-335.8** cancellation period before the midnight of the 3rd business days after contract is signed |
| WA | Regulated by RCW 19.134.010-Surety bond required in the amount of $ | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by§ RCW 19.134.050 receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by RCW 19.134.060 cancellation period of 5 business days after contract is signed |
| WV | Regulated by **§46A-6C-2**-Surety Bond request for $15,000-Registration statement required, filing fee $100 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by **§46A-6C-6**  prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by **§46A-6C-7** cancellation period 3 business days after contract is signed |
| WI | Regulated by WRS 422.501-Statement registration required, filing fee $100 | Company cannot collect any monies prior to full and complete performance of the service. | Specific disclosure required by **§422.504**  prior to receive any fees or entering into an agreement with the client | Specific cancellation disclosures required by **§** **422.505(2)(a)** cancellation period 5 business days after contract is signed |
| WY | No laws regarding credit services organizations |  |  |  |