



**Department of Banking and Consumer Finance
Debt Management Services Licensee
General Information Questionnaire**

(Full Company Name)

Licensee _____ **License No.** _____

Address _____ **P.O. Box** _____ **License Expires** _____

City, State Zip _____

Manager _____ **Phone** _____ **Fax** _____

Supervisor _____ **Address** _____ **Phone** _____

Normal Business Hours _____

(Yes/No)

- _____ 1) Does the Licensee maintain the books, accounts and records for each consumer for at least six (6) years following the final transaction at the licensed location? *81-22-15(2), MCA* If no, explain:
- _____ 2) Are all funds received from or on behalf of a consumer for payment to a creditor or creditors deposited within two (2) business days in a federally insured escrow account for the benefit of the consumer? *81-22-9(1), MCA* If no, explain:
- _____ 3) Does the Licensee:
- (a) Maintain separate records of account for each consumer receiving debt management services;
 - (b) Remit funds received from or on behalf of a consumer to the consumer's creditor or creditors within fifteen (15) business days of receipt of the funds; and
 - (b) Correct or remedy any misdirected payments resulting from an error by the debt management service provider and reimburse the consumer for any actual costs or fees imposed by a creditor as a result of such misdirection? *81-22-9 (2), MCA* If no to any part of the above question, explain.
- _____ 4) Is a written agreement with regard to the debt management services to be provided executed and a completed copy given to the consumer prior to performing any debt management services for the consumer? *81-22-1 (11), MCA* If no, explain:

* The Mississippi Code of 1972, annotated, is referenced as "MCA"

- _____5) Is each agreement between a consumer and the licensee dated and signed by the consumer and does it contain the following:
- (a) The name and address of the consumer and the debt management service provider;
 - (b) A full description of the services to be performed for the consumer, any fees to be charged to the consumer for those services and any contributions, fees or charges the consumer has agreed to make or pay to the debt management service provider;
 - (c) Disclosure of the existence of the surety bond on file with the commissioner pursuant to Section 81-22-7 and a notice that the consumer may contact the Department of Banking and Consumer Finance at P.O. Box 23729, Jackson, MS 39225-3729 or 1-800-844-2499 with any questions or complaints regarding the debt management service provider;
 - (d) The identification of the federally insured institution where funds remitted by a consumer for payment to one or more creditors will be held;
 - (e) The right of a party to cancel the agreement by providing a written notice of cancellation to the other party;
 - (f) A complete list of the consumer's obligations that are subject to the agreement and the names and addresses of the creditors holding those obligations;
 - (g) A full description and schedule of the periodic amounts to be remitted to the debt management service provider for payment to the consumer's creditor or creditors and the amounts to be remitted to each creditor;
 - (h) A notice to the consumer that by executing the agreement the consumer authorizes the federally insured institution to disclose financial records relating to the escrow account in which the consumer's funds are held pursuant to Section 81-22-9 to the commissioner during the course of any examination of the debt management service provider by the commissioner; and
 - (i) The following notice: "NOTICE TO CONSUMER: Do not sign this agreement before you read it. You must be given a copy of this agreement." 81-22-11 (2), MCA If No, explain:
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- _____6) Does the Licensee charge a fee in excess of Thirty Dollars (\$30.00) per month to maintain a debt management plan for the consumer? 81-22-13(a), MCA If Yes, explain:
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- _____7) Does the Licensee charge a fee in excess of Seventy-five Dollars (\$75.00) for setting up a debt management plan for the consumer? 81-22-13(b), MCA If Yes, explain:
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- _____8) Does the Licensee charge the consumer for obtaining a credit report? **Amount** \$ _____
- _____9) Does the Licensee periodically provide a written report to each customer receiving debt management services accounting for funds received from the consumer for payment to the consumer's creditor or creditors? If Yes, How often?
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- _____10) Does the Licensee purchase any debt or obligation of a consumer, lend money or provide credit to any consumer, obtain a mortgage or other security interest in property of a consumer, or act as a debt collector? 81-22-19 (a)(b)(c)(d), MCA

_____11) Does the Licensee structure an agreement for the customer that, at the conclusion of the projected term for the consumer’s participation in the debt management service agreement, would result in negative amortization of any of the consumer’s obligations to the creditors? 81-22-19(e), MCA

_____12) Has Licensee provided notice in accordance with federal law to customers regarding the privacy of their financial information?

_____13) Does the Licensee have a contract with any for profit third parties that receive any income from the licensee or consumer for any services offered to consumers in conjunction with the debt management plan?

_____14) If the answer to question 13 is yes, are the third parties totally independent from the Licensee or does mutual ownership exist between the Licensee and any of the for profit third parties?

_____15) If the answer to question 13 is yes, list the ownership and services provided including all fees charged to consumers of all for profit third parties. If the space provided is insufficient, attach a separate page.

Section 97-7-10, Mississippi Code of 1972, as amended, provides that, "Whoever, with intent to defraud the state or any department,...knowingly and willfully falsifies, conceals or covers up by trick, scheme or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall, upon conviction, be punished by a fine of not more than Ten Thousand Dollars (\$10,000.00) or by imprisonment for not more than five (5) years, or by both such fine and imprisonment."

I, _____, do hereby solemnly swear that I am the _____
(Please Print)

of _____, operated under license number _____ and that

the answers to the foregoing questions are true and correct to the best of my belief.

Date: _____

Signed: _____

* The Mississippi Code of 1972, as amended, is referenced as "MCA"