



DEBT MANAGEMENT SUPPLEMENT LICENSE APPLICATION

Application is hereby made for a license to engage in the business under the laws of the State of Arizona relating to the establishment and operation of Debt Management Companies, Arizona Revised Statutes (A.R.S.) Title 6, Chapter 7, Section 6-701 to 6-716 and Arizona Administrative Code (A.A.C.) Title 20, Chapter 4, Article 6, Section R20-4-601 to R20-4-620.

1. Officer or Managing Agent:

The officer or managing agent who is to have primary responsibility for the business to be conducted by the applicant.

Name: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_ Toll Free Number: \_\_\_\_\_

2. Surety Bond Requirements

[Click here for the Bond Requirements Statutes](#)

[Click here for the Surety Bond Form](#)

B. At the time of filing the application the applicant shall furnish a cash or surety bond payable to the people of the state in the sum of not less than five thousand dollars for licensees disbursing less than one hundred thousand dollars each year and for the following amounts based on the amounts disbursed by the licensee in the previous license year:

Yearly disbursements	Amount of bond	Yearly disbursements	Amount of bond
\$100,000 - \$250,000	\$10,000.00	\$500,001 - \$1,000,000	\$20,000.00
\$250,001 - \$500,000	\$15,000.00	More than \$1,000,000	\$25,000.00

3. Affidavit

- (a) I have read and understand the items and instructions on this form;
- (b) My answers (including attachments) are true and complete to the best of my knowledge;
- (c) I understand that I am subject to administrative, civil or criminal penalties if I give false or misleading answers;
- (d) I authorize all my current and former *employers*, law enforcement agencies, and any other *person(s)* to furnish to any *jurisdiction*, or any agent(s) acting on its behalf, any information they have, including without limitation my creditworthiness, character, ability, business activities, educational background, general reputation, history of my employment and, in the case of former *employers*, complete reasons for my termination;
- (e) I have read and understand applicable federal and state law, and will be in compliance at all times;
- (f) I promise to keep the information contained in this form current and to file accurate supplementary information on a timely basis;
- (g) I understand that this form has to be signed by one of the owners or officers that has submitted their personal paperwork to the Arizona Department of Financial Institutions.

Signature of Individual \_\_\_\_\_

Printed Name \_\_\_\_\_

Date (MM/DD/YYYY) \_\_\_\_\_



## Debt Management Supplement License Application Check List

- One check for the \$800 non-refundable application fee.
- Original Surety Bond set at \$5,000 - \$25,000 per statute (signed and notarized by surety and applicant)
- If you are applying for branch licensing, you must enclose a non refundable application fee of \$250 for each branch being licensed
- Provide a blank copy of the contract intended to be used between the applicant and the debtor
- Provide a Financial Statement prepared in accordance with GAAP, that includes: □
  - (a) A balance sheet,
  - (b) A statement of income and retained earnings,
  - (c) A statement of changes in financial conditions, and
  - (d) Appropriate footnotes that either:
    - i. Explain entries in the documents listed in (a), (b), and (c);
    - ii. Contain material information not required or not reportable in documents listed in (a), (b), and (c); or
    - iii. Contain other disclosures required by generally accepted accounting principles.

### IF APPLICABLE:

- Debt Management non-profit company information document
- IRS exemption status letter
- Letter stating compensation is not directly or indirectly received or collected from debtors

### DID YOU REMEMBER TO:

- Answer ALL blanks, questions or statements AND if not applicable use "NONE" or "N/A"?
- Legibly print or type all information on all documents?
- Staple each individual set of forms together?
- Properly label attachments to correspond with the applicable document and document inquiry?
- Sign all documents where applicable?
- Make copies of the completed Application packet and Supplement License Application for your records?
- Include all documents required before submitting Application and Supplement License Application packet?
- Enclose payment for the appropriate application fee for your license type (make checks payable to AZDFI)?