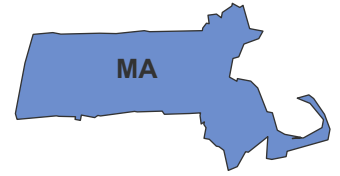




## Description



# MASSACHUSETTS DEBT COLLECTOR LICENSE

### Who is required to have this license?

Any company or sole proprietorship that directly or indirectly collects or attempts to collect third party debt from Massachusetts consumers; and active debt buyers that collect purchased debt from Massachusetts consumers.

### Who does not need this license?

- Passive debt buyers.
- Attorneys-at-law licensed to practice law in Massachusetts who are collecting a debt on behalf of a client.
- Any other exempted entity or person, per [Massachusetts General Laws, chapter 93, section 24](#).

### What are the pre-requisites for license applications?

Net worth: Positive net worth requirement, in accordance with the definition of 'net worth' per [209 CMR 18.02](#).

Bond amount: \$25,000

**WHO TO CONTACT** – Contact Division of Banks licensing staff by phone at 617-956-1500 ext. 61479 or send your questions via e-mail to [nmls@mass.gov](mailto:nmls@mass.gov) for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.