



MD Debt Management Services License New Application Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Who Is Required to Have This License?

This license is required for the principal executive office of a person (defined in Md. Code Ann., Fin. Inst. §1-101) providing debt management services (defined in Md. Code Ann., Fin. Inst. §12-901) to Maryland consumers. Refer to Md. Code Ann., Fin. Inst. §12-901 *et seq.* for legal requirements. ([More Details](#))

Activities Authorized Under This License

This license authorizes the following activities...

- Debt management/credit counseling

Pre-Requisites for License Applications

- Electronic Surety Bond (ESB) in the amount of at least \$10,000 must be provided through NMLS. See the [Electronic Surety Bond item](#) below.

Maryland Commissioner of Financial Regulation provides a .pdf file to allow the licensee to print a paper license for this license type.

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.

- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.
- Helpful Resources
 - [Company Form \(MU1\) Filing Instructions](#)
 - [Document Upload Descriptions and Examples](#)
 - [Individual Form \(MU2\) Filing Quick Guide](#)
 - [Financial Statements Quick Guide](#)
 - [Payment Options Quick Guide](#)
 - [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact *Maryland Commissioner of Financial Regulation* licensing staff by phone at *(410) 230-6100* or toll free at *888-784-0136*, or send your questions via email to finreg.licensing@maryland.gov for additional assistance.

*For U.S. Postal Service or Overnight Delivery:
 Maryland Commissioner of Financial Regulation
 Attention: Licensing Unit
 500 N. Calvert St., Suite 402
 Baltimore, MD 21202*

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

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	MD Debt Management Services License	Submitted via...
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<input type="checkbox"/>	<p>MD License/Registration Fee: \$500</p> <p>This is the minimum fee required to file an application through NMLS. Your actual fee will be determined during the processing of your application in accordance with the following chart, and you will be billed for any amount due in excess of \$500.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Annual Gross Revenue</th> <th>License/Renewal Fee</th> </tr> </thead> <tbody> <tr> <td>\$3,000,000 or less</td> <td>\$500</td> </tr> <tr> <td>>\$3,000,000-\$6,000,000</td> <td>\$1,000</td> </tr> <tr> <td>>\$6,000,000-\$15,000,000</td> <td>\$2,000</td> </tr> <tr> <td>>\$15,000,000-\$30,000,000</td> <td>\$3,000</td> </tr> <tr> <td>>\$30,000,000</td> <td>\$4,000</td> </tr> </tbody> </table> <p>MD Application Fee: \$1,000</p> <p>This is the Maryland application investigation fee.</p> <p>NMLS Initial Processing Fee: \$0</p>	Annual Gross Revenue	License/Renewal Fee	\$3,000,000 or less	\$500	>\$3,000,000-\$6,000,000	\$1,000	>\$6,000,000-\$15,000,000	\$2,000	>\$15,000,000-\$30,000,000	\$3,000	>\$30,000,000	\$4,000	NMLS (Filing submission)
Annual Gross Revenue	License/Renewal Fee													
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<input type="checkbox"/>	<p>FBI Criminal Background Check for MU2 Individual: \$36.25 per person.</p>	NMLS (Filing submission)
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REQUIREMENTS COMPLETED IN NMLS

Complete	MD Debt Management Services License	Submitted via...
<input type="checkbox"/>	<p>Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.</p>	NMLS
<input type="checkbox"/>	<p>Financial Statements: Upload an Audited financial statement or unconsolidated certified opinion audit of the applicant prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles dated within the prior 12 months. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto.</p> <p>The financial statement must illustrate a company net worth of \$50,000, with an additional \$10,000 for each location in the State where debt management services will be offered to consumers. (Maximum of \$500,000.).</p>	<p>NMLS</p> <p>Note: Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the Financial Statements Quick Guide for instructions.</p>

Complete	MD Debt Management Services License	Submitted via...
<input type="checkbox"/>	<p>Other Trade Name: If operating under a name that is different from the applicant’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). MD does not limit the number of other trade names.</p> <p>If operating under an “Other Trade Name”, upload a Trade Name Registration from the Maryland Department of Assessments and Taxation.</p> <p>This document should be named <i>[State-License Type] Trade Name – Assumed Name</i>.</p>	<p>NMLS</p> <p>Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Resident/Registered Agent: The Resident Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with MD.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> 1. Primary Company Contact. 2. Primary Consumer Complaint Contact. 	<p>NMLS</p>
Note	<p>Non-Primary Contact Employees: MD does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p>	<p>N/A</p>
<input type="checkbox"/>	<p>Bank Account: The following bank account information must be completed for in the <i>Bank Account</i> section of the Company Form (MU1).</p> <p><input type="checkbox"/> Bank account information must be completed with company’s Operating and Trust accounts. Upload a copy of the trust account agreement for each Maryland trust account listed under “trust account authorization.”</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Disclosure Questions: Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2).</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>	<p>Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p>
Note	<p>Qualifying Individual: The <i>Qualifying Individual</i> section is not required to be completed for MD on the Company Form (MU1).</p>	<p>N/A</p>

<input type="checkbox"/>	Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).	NMLS
Note	Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.	N/A

Complete	MD Debt Management Services License	Submitted via...				
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> If direct owner is a corporate entity, background check applies to president; if a trust, the trustee or grantor. <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> President and any other officer, director, or principal; also required for any agent acting on behalf of the licensee to manage the trust account in which consumers' funds are held for disbursement to creditors. <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> Required when indirect owner is an individual. <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the Criminal Background Check section of the NMLS Resource Center for more information.</p> <p>Note: If you are able to 'Use Existing Prints' to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>	NMLS				
<input type="checkbox"/>	<p>Electronic Surety Bond: Electronic Surety Bond via NMLS in the amount of \$10,000 furnished and submitted by a surety company authorized to conduct business in Maryland.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <p>\$10,000 is the minimum surety bond amount that the Commissioner may require for a Debt Management Services licensee. Your actual required bond amount will be determined during the processing of your application in accordance with the following chart, and you will be advised of any bond amount in excess of \$10,000 required.</p> <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th style="text-align: center;">Annual volume of payments to creditors on behalf of Maryland consumers</th> <th style="text-align: center;">Required Bond Amount</th> </tr> </thead> <tbody> <tr> <td style="height: 40px;"> </td> <td> </td> </tr> </tbody> </table>	Annual volume of payments to creditors on behalf of Maryland consumers	Required Bond Amount			<p>Electronic Surety Bond in NMLS</p> <p>Note: Surety bonds submitted via the <i>Document Uploads</i> Section will not satisfy this requirement.</p>
Annual volume of payments to creditors on behalf of Maryland consumers	Required Bond Amount					

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	MD Debt Management Services License	Submitted via...																																																							
	<p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies • Products • Target markets • Fee schedule • Operating structure the applicant intends to employ. • A general description of the company’s business model. • A list of services contemplated to be offered to Maryland consumer • A list of vendor or affiliate relationships, and the activities and/or services that the proposed vendors or affiliates will provide. • A list of all creditors that the applicant reasonably expects will participate with consumers under a debt management services agreement and all creditors that will not participate. • A list of states in which the applicant is registered or licensed to pro debt management services. • A list of states in which the applicant is engaged in the business of providing debt management services. • A business credit report no older than three months. • If you have ever been issued another license by this office, list the t of license and date held • If you have ever had a license denied, suspended or revoked by any unit of this State, another state, or any other governmental agency provide a detailed explanation with the appropriate documentation • If you have ever filed bankruptcy or made a compromise with credit provide details. • Include the following information concerning the applicant’s debt management business (preceding 4-year period): <table border="1" data-bbox="253 1255 1146 1318"> <thead> <tr> <th>Statistics</th> <th>20</th> <th>20</th> <th>20</th> <th>20</th> </tr> </thead> <tbody> <tr> <td>\$240,000 or less</td> <td></td> <td>\$10,000</td> <td></td> <td></td> </tr> <tr> <td>>\$240,000-\$600,000</td> <td></td> <td>\$25,000</td> <td></td> <td></td> </tr> <tr> <td>>\$600,000-\$1,200,000</td> <td></td> <td>\$50,000</td> <td></td> <td></td> </tr> <tr> <td>>\$1,200,000-\$1,800,000</td> <td></td> <td>\$75,000</td> <td></td> <td></td> </tr> <tr> <td>>\$1,800,000-\$2,400,000</td> <td></td> <td>\$100,000</td> <td></td> <td></td> </tr> <tr> <td>>\$2,400,000-\$4,800,000</td> <td></td> <td>\$200,000</td> <td></td> <td></td> </tr> <tr> <td>>\$4,800,000-\$9,600,000</td> <td></td> <td>\$400,000</td> <td></td> <td></td> </tr> <tr> <td>>\$9,600,000-\$14,400,000</td> <td></td> <td>\$600,000</td> <td></td> <td></td> </tr> <tr> <td>>\$14,400,000-\$19,200,000</td> <td></td> <td>\$800,000</td> <td></td> <td></td> </tr> <tr> <td>>\$19,200,000</td> <td></td> <td>\$1,000,000</td> <td></td> <td></td> </tr> </tbody> </table>	Statistics	20	20	20	20	\$240,000 or less		\$10,000			>\$240,000-\$600,000		\$25,000			>\$600,000-\$1,200,000		\$50,000			>\$1,200,000-\$1,800,000		\$75,000			>\$1,800,000-\$2,400,000		\$100,000			>\$2,400,000-\$4,800,000		\$200,000			>\$4,800,000-\$9,600,000		\$400,000			>\$9,600,000-\$14,400,000		\$600,000			>\$14,400,000-\$19,200,000		\$800,000			>\$19,200,000		\$1,000,000			<p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <u>Document Uploads</u> section of the Company Form (MU1).</p>
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	Total number of Maryland consumers serviced by the applicant.					
	Total \$ amount collected from Maryland consumers for repayment to creditors					
	Total \$ amount collected from Maryland consumers for all fees and voluntary contributions					
	Total number of US consumers serviced by the applicant's debt management company					
	Total \$ amount collected from US consumers for					

	repayment to creditors					
	Total \$ amount collected from US consumers for all fees and voluntary contributions					
<p>Note: If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is require this information should be added to the existing uploaded business plan.</p>						

<input type="checkbox"/>	<p>Certificate of Authority/Good Standing Certificate: If the applicant's state of formation is <u>not</u> Maryland, upload State-issued and approved documents (typically by the Secretary of State's office), dated not more than 60 days prior to the filing of the application through NMLS, that demonstrate authorization to do business in the applicant's state of formation.</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p>	0	<p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
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<input type="checkbox"/>	<p>Company Staffing and Internal Policies: Upload document(s) including information on staffing and internal organizational policies and procedures, submitting multiple policies, upload and name each policy separately. The document must include the following information:</p> <ul style="list-style-type: none"> • If applicant directly or indirectly pays or provides any form of compensation to any third party that is related to the applicant in connection with the licensed business, provide details. • Include a list of the names, business and residence addresses, and telephone numbers of any agent acting on behalf of the applicant manage a trust account required by Financial Institutions Article § 1 917. • Include a description of the applicant's consumer education programs, Pursuant to Financial Institutions Article, § 12-901(e), a consumer education program means a program or plan that: (i) seeks to improve the financial literacy of consumers regarding personal finance, budgeting, and credit and debt management; and (ii) provides counseling tailored to the needs and circumstances of the consume with regard to options and strategies for addressing the consumer’s debt problems. Such options and strategies include: creating and maintaining a budget, establishing debt management payment plan with creditors, negotiating directly with creditors on payment or interest rate relief, and filing for bankruptcy. If no program is offered state, “none.” • Include a description of the applicant's financial analysis and initial budget plan, including any form or electronic model that is used to evaluate the financial condition of consumers. • Include a copy of the script to be used by your debt management counselors, or other employees or agents, in their initial contact with Maryland consumers. 	<p>Upload in NMLS: under the Document Type <u>Company Staffing and Internal Policies</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named [<i>Maryland Required Policies and Procedures</i>].</p>
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	<ul style="list-style-type: none"> • Before providing counseling to a consumer, each debt management counselor employed by the applicant or the applicant’s agent must receive comprehensive training in: (i) counseling skills; (ii) personal finance; (iii) budgeting, and (iv) credit and debt management as required by Financial Institutions § 12-907(a)(4). Include a copy of the debt management counselor training program that each of the applicant’s counselors will complete prior to providing counseling to consumers. • Include a copy of the applicant’s plan to ensure that each debt management counselor it employs is certified as a debt management counselor by an independent organization within six (6) months after they are hired. The plan must also provide that a supervisor or manager of debt management counselors is certified within three (3) months after being hired. • Include detailed description of the compensation plan the applicant offers to its debt management counselors. Include any incentive-compensation plan offered, identifying any goals that must be met by a debt management counselor to receive incentive compensation. • Include a description of how the applicant’s debt management counselors ensure, when recommending debt management services to a consumer, that: (i) the debt management services are suitable for the consumer and (ii) the consumer will be able to meet the payment obligations under the debt management services agreement. (Include supporting documentation.) • Include a list of other programs and providers to whom a consumer may be referred if he/she does not fit into a debt management plan. • Include a list of all third-party vendors and other service providers that the applicant has used in providing debt management services during the current year and the last three years. 	
<input type="checkbox"/>	<p>Debt Management Agreement: Upload a MD specific written contract, plan or agreement between a debt management provider and a consumer for performance of debt management services. One agreement uploaded per State.</p> <p>This document should be named <i>[State prefix] Debt Management Agreement</i>.</p>	<p>Upload in NMLS: under <u>Debt Management Agreement</u> in the <u>Document Uploads</u> section of the Company Form (MU1).</p>

<input type="checkbox"/>	<p>Document Samples: Upload copies of the following sample documents used in the regular course of business in connection with this license:</p> <ul style="list-style-type: none"> • Acknowledgement form that consumers are required to sign indicating that they have reviewed the written summary of counseling options and strategies for addressing the consumer’s debt problems provided to them and have decided to proceed with entering into a debt management services agreement, as required by Financial Institutions § 12-916(a)(i)(3). • If the applicant offers or provides debt management services through the Internet, please upload evidence of the disclosures required by Financial Institutions Article § 12-911(e) and § 12-925. 	<p>Upload in NMLS: under <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>[Name of Document Sample]</i>.</p>
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Complete	MD Debt Management Services License	Submitted via...
<input type="checkbox"/>	<p>Fidelity Bond: Submit a fidelity bond at the coverage level required by MD. Maryland law does not specify a minimum coverage amount. The name and address of the principal insured on the bond must exactly match the Full Legal Name, trade name if applicable and address, of the applicant. If applicable, include power of attorney (POA).</p> <p>The full policy must be uploaded.</p> <p>If you have ever been refused coverage under a fidelity bond or surety bond, or if any surety company has paid out any funds on your coverage or canceled your coverage, upload a complete explanation.</p>	<p>Upload in NMLS: under <u>Fidelity Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>Fidelity Bond</i>.</p>

<input type="checkbox"/>	<p>Formation Documents: Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>Sole Proprietor</p> <ul style="list-style-type: none"> • No documents required • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and <input type="checkbox"/> Partnership Agreement (including all amendments). • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); • IRS Form 2553 or IRS Form 8832 if S-Corp treatment elected; and <input type="checkbox"/> LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-Corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. • IRS Form 990 or corporate income tax return, including all attachments and schedules, for prior three years and current year (if available) <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> • Documents requested of a Corporation; and • Proof of nonprofit status 	<p>Upload in NMLS: under <u>Formation Document</u>” in the <u>Document Uploads</u> section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>
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	<ul style="list-style-type: none"> ○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or ○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or ○ entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or ○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	
<input type="checkbox"/>	<p>Management Chart: Submit a Management chart displaying the applicant’s directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.</p> <p>Chart must include supervisors and debt management counselors.</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p>Note: If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Organizational Chart/Description: Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners (total direct ownership percentage must equate to 100%) • Indirect Owners • Subsidiaries and Affiliates of the applicant/licensee <p>Note: If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p>
<input type="checkbox"/>	<p>Trust Account Authorization: Submit authorization allowing examination of trust accounts used for the purpose of holding funds belonging to others. May require multiple documents when more than one account exists. Upload each account authorization separately.</p> <p>This document should be named <i>[Debt Management Services]; [MD]; [last 5 digits of account number]</i>. (eg. <i>Debt Management, MD, xxxxx</i>)</p>	<p>Upload in NMLS: under <u>Trust Account Authorization</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

<input type="checkbox"/>	<p>Credit Report Explanations: Submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs, payment arrangements and evidence of payments made, or evidence of any formal dispute filed (documents must be dated). Accounts to address include, but are not limited to: collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc.</p> <p>Note: Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the <i>Disclosure Explanations</i> section of your Individual Form (MU2).</p> <p>This document should be named <i>Credit Report Explanations – Sub Name – Document Creation Date</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Legal Name/Status Documentation: Upload legal documentation of legal name or legal status. This may be certified copies of divorce decree, marriage certificate, copy of driver’s license, passports, etc.</p> <p>This document should be named <i>[Document Name]</i> (Ex. Driver’s License, Marriage Certificate, etc.).</p>	<p>Upload in NMLS: under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Memorandum of Tax Certification: Provide a certified memorandum indicating all tax obligations to the State have been paid or that a payment plan (if applicable) is in place.</p> <p>This document should be named <i>[State Abbreviation] – Memorandum of Tax Certification</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Memorandum of Tax Certification</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

<input type="checkbox"/>	<p>Personal Financial Statement: The following individuals, as specified below, on the Company Form (MU1) are required to upload a personal financial statement.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> Any individual who directly controls 10% or more of the voting shares of, or interest in, the entity. <p><i>Executive Officers and Directors</i></p> <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> Any individual who indirectly controls 10% or more of the voting shares of, or interest in, the entity. <p>This document should be named <i>[State Abbreviation] – Personal Financial Statement</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Personal Financial Statement</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
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Complete	MD Debt Management Services License	Submitted via...
<input type="checkbox"/>	<p>Verification of Experience: Provide a license specific resume with detailed job descriptions and/or duties performed evidencing experience in the industry the company is applying for a license. Detailed job descriptions and duties with all employers need to be incorporated into a resume to demonstrate experience related to the specific state license being applied for. State specific requirements include:</p> <ul style="list-style-type: none"> <input type="checkbox"/> At least one MU2 individual must demonstrate experience in the debt management services industry. It is not necessary for all MU2 individuals to demonstrate experience. <p>This document should be named <i>[Document Type] – License Name</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

Complete	MD Debt Management Services License	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		