

CONSUMER CREDIT NOTIFICATION FORM (Title 70C, Utah Code)

STATE OF UTAH Department of Financial Institutions

324 South State Street, Suite 201, SLC, UT 84111
Mailing Address: P.O. Box 146800, Salt Lake City, UT 84114-6800
www.dfi.utah.gov Fax: (801) 538-8894 Tel: (801) 538-8830

1) Utah Business Name and Mailing Address	Do Not Write In This Space
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IF YOU LEND TO CONSUMERS (primarily for personal, family or household purposes), SELL OR PROVIDE GOODS OR SERVICES ON A CREDIT BASIS TO UTAH CONSUMERS, MAKE CONSUMER LEASES OR TAKE ASSIGNMENTS OF CONSUMER DEBT, YOU ARE REQUIRED TO FILE NOTIFICATION AND PAY THE NOTIFICATION FEE OF \$25 AT LEAST 30 DAYS BEFORE COMMENCING BUSINESS. Thereafter, renewals will be due on or before each January 31st. Renewal fees are based on volume of business (see computation of fee section below). When complete, return the form along with a check or money order made payable to the **Department of Financial Institutions** at the **mailing** address shown above.

- 2) Name of lender, provider, seller, lessor, or assignee _____
- 3) Name registered with the Utah Division of Corporations _____
- 4) Address of principal office (may be outside Utah) _____
City _____ State _____ Zip _____ Telephone _____
- 5) Addresses of all offices or places of business in Utah, if any (attach a separate sheet if necessary)
- 6) Name / Address of contact person for complaint resolution _____
City _____ State _____ Zip _____ Telephone _____
- 7) Name / Address in Utah of registered agent upon whom service of process can be made _____
- 8) Email address of person responsible for filing notification _____
- 9) Please indicate which types of consumer credit you are engaged in, or plan to engage in this year (check all that apply):

<input type="checkbox"/> Financing of consumer goods	<input type="checkbox"/> Unsecured consumer loans	<input type="checkbox"/> *Payday or deferred deposit loans
<input type="checkbox"/> Financing of consumer services	<input type="checkbox"/> Auto loans	<input type="checkbox"/> *Auto title loans
<input type="checkbox"/> Open end 1 st mortgage loans	<input type="checkbox"/> Mobile home/RV loans	<input type="checkbox"/> Other (please specify) _____
<input type="checkbox"/> 2 nd mortgage loans	<input type="checkbox"/> Premium financing	
<input type="checkbox"/> Consumer leases	<input type="checkbox"/> Consumer debt collection	

**Additional registration required*

COMPUTATION OF FEE

1. Basic Notification fee	\$ 25.00
2. Renewal fees, (complete A - D only if this is a renewal).	
A. Total of the original balances arising from either, a) consumer credit transactions made in the preceding calendar year, or b) consumer credit transactions taken by assignment during the preceding calendar year where the original creditor has not provided notification	\$
B. Less \$100,000 (which is covered by the Basic Fee).....	\$ (100,000.00)
C. Adjusted original balances (item A minus item B).....	\$
D. Additional Fees - \$7 for each \$100,000 or part thereof listed in item C.....	\$
3. TOTAL FEES PAYABLE (Lines 1 and 2D)	\$

I hereby certify that the information provided in this form is true and correct.

Print or type:

Date _____ Signature _____

Name _____

Title _____

INSTRUCTIONS

THE BASIC NOTIFICATION FEE

1. **Sellers, Providers and Lessors** - Every party who regularly engages in the business of providing financing, selling or leasing goods or services to persons for **personal, family or household purposes** by either imposing a finance charge or accepting payments by written agreement in more than four installments, is required to file the notification form and pay the \$25 basic notification fee 30 days before commencing business. A party is deemed to extend consumer credit regularly if credit is granted more than 25 times, or more than five times for transactions secured by a principal dwelling (excludes closed-end first mortgages), in any calendar year.
2. **Lenders** - Every party who regularly engages in the business of lending to persons for **personal, family or household purposes** by either imposing a finance charge or accepting payments by written agreement in more than four installments, is required to file notification and pay the \$25 basic notification fee 30 days before commencing business. A party is deemed to extend consumer credit regularly if credit is granted more than 25 times, or more than five times for transactions secured by a principal dwelling (excludes closed-end first mortgages), in any calendar year.
3. **Assignees** - Parties which take assignments of and undertake direct collection of payments from, or enforce contractual rights against debtors, arising from consumer transactions in this state, are required to file notification and pay the \$25 basic notification fee.

Depository institutions including banks, industrial loan corporations, credit unions and savings and loans are exempt from the notification requirements.

RENEWAL FEES (Due January 31st)

Every party required to file and pay the basic notification fee is further required to pay additional fees if the original balances arising from Utah consumer credit transactions made during the preceding calendar year exceeded \$100,000. The \$25 basic fee covers the first \$100,000 of credit extended. An additional amount of \$7 for each \$100,000 or part thereof above the initial \$100,000 is also required.

Assignees are also required to pay an additional fee in the amount of \$7 for each \$100,000 or part thereof of the unpaid balances at the time of the assignment of consumer credit transactions taken by assignment during the preceding calendar year.

HOW ADDITIONAL FEES ARE COMPUTED:

The basic notification fee covers the first \$100,000 of the original balances arising from consumer credit transactions made in this state within the preceding calendar year. An additional fee of \$7 per \$100,000 **or part thereof** is due on those amounts in excess of the first \$100,000. For example, if you have \$130,000 in excess of the first \$100,000 then you would round-up the \$130,000 to the nearest hundred thousands, \$200,000, in which case your additional fee would be \$14.

FOR FURTHER INFORMATION CONTACT:

State of Utah, Department of Financial Institutions
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