

Does Your Agency **PASS THE TEST?**

“Commercial collection agencies don’t need to be licensed.”

FALSE



Commercial agencies are NOT exempt from the licensing process. Punishments include felony convictions, fines and jail time.

TRUE



“We are licensed and bonded where we have offices.”

FALSE



Regulators require licensing for collection activity in their state regardless of the location of the agency.

TRUE



“Most states offer reciprocity”

FALSE



Each state has its own individual laws. A collection agency in one state is not automatically licensed in the next.

TRUE

