

# ***ARKANSAS STATE BOARD OF COLLECTION AGENCIES***

523 South Louisiana, Suite 460  
Little Rock, AR 72201  
Fax: (501) 372-5383  
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## Instructions for Applying for a Collection Agency License

1. **DOCUMENTS:** The following documents must be completed and submitted: Application, Proposed Manager Information Form, and Surety Bond.
2. **APPLICATION:** The application must be filled out completely. If a question is not applicable, please state why. Please have the application notarized where indicated. If attachments are necessary, please number the attachments to correspond with the number of the question on the application .
3. **FEES:** The licensing fee is \$125.00 for each agency plus \$15.00 for each manager, collector, and solicitor. Please make checks payable to the Arkansas State Board of Collection Agencies.
4. **BOND:** The surety bond, signed and sealed by both the bonding company and principal of the collection agency must be in the possession of the Arkansas State Board of Collection Agencies before the license will be issued. The surety bond must be made payable to the Arkansas State Board of Collection Agencies in the amount set forth in Section II(a)(2) of the Arkansas Rules and Regulations.
5. **PROPOSED MANAGER INFORMATION FORM:** This form must be completed in its entirety and notarized where indicated. Written verification of experience in collection agency management and knowledge of federal and state collection law must be provided for the proposed manager. If the Board determines that the experience is insufficient, the proposed manager must sit for and pass a written examination which is given by appointment. A “Manual on the Fair Debt Collection Practices Act” may be obtained from the American Collectors Association, Inc., 4040 West 7<sup>th</sup> Street, Minneapolis, MN 55434 and used as a study guide. Please note that all applicants must have and maintain good credit and character. A credit report will be pulled on all applicants. Please refer to Section II (d) of the Rules and Regulations for the criteria considered before submitting a proposed manager.
6. **ORGANIZATIONAL CHART:** Please provide an organizational flow chart/legal entity chart showing all parent companies, subsidiaries, affiliates, etc.
7. **EXPIRATION:** All licenses expire at midnight on June 30<sup>th</sup> of each year. Failure to complete the renewal process in a timely fashion may trigger late fees, penalties, or license revocation.