

Collection Agency Bond Rates

State	Penalty	Years	Premium
Alaska	\$5,000	1	\$80
Arizona			
<u>Gross Income Previous Year:</u>			
\$0 - \$250,000	\$10,000	1	\$50
\$250,001 - \$500,000	\$15,000	1	\$71
\$500,001 - \$750,000	\$25,000	1	\$119
\$750,001+	\$35,000	1	\$166
Arkansas			
<u>Number of Collectors</u>			
1 - 5 Collectors	\$10,000 Per	2	\$125
6 - 12 Collectors	Location	1	\$100
13+ Collectors	\$20,000 Per	1	\$125
	Location	2	\$219
	\$25,000 Per		
	Location		
Colorado	\$12,000 - \$20,000 (Determined by annual collections)	2	\$125
Connecticut	\$25,000	1 2	\$125 \$219
Florida			
- Commercial Collection Agency	\$50,000	1	\$250 - \$500 ²
Hawaii			
- Main Office	\$25,000	1	\$125
- Branch Office	\$15,000 Per Branch	1	\$125

Idaho	Varies (\$15,000 Minimum)	1	\$5 per \$1,000 after \$125 minimum
Illinois	\$25,000	1	\$125
		3	\$325
Indiana	\$5,000 Per Location	2	\$125
Maine ³	\$10,000 / \$20,000	2	\$125
Maryland	\$5,000	2	\$125
Massachusetts	\$25,000	1	\$125
Michigan - First License Year - Subsequent License Years	\$5,000	2	\$125
	\$5,000 - \$10,000+ (Depending on collections)	2	\$125
Minnesota	\$50,000 Minimum	1	\$250
	\$55,000 - \$100,000 (Depending on collections)	1	\$5 per \$1,000
Nebraska <u>Number of Solicitors</u>			
1 - 4 Solicitors	\$5,000	1	\$125
5 - 15 Solicitors	\$10,000	1	\$125
16+ Solicitors	\$15,000	1	\$125
Nevada <u>Average Balance in Agency's Trust Account</u>			
\$35,000	\$35,000	1	\$175
\$0 - \$99,999	\$40,000	1	\$200
\$100,000 - \$149,999	\$50,000	1	\$250
	\$60,000	1	\$300

\$150,000 - \$199,999 \$200,000+			
New Jersey	\$5,000	1	\$80
New York			
- City of Buffalo	\$5,000	2	\$125
- City of New York ⁴	\$5,000	2	\$175
North Carolina	\$20,000 - \$75,000 Per Location	1	\$5 per \$1,000 after \$200 minimum
North Dakota	\$50,000	1	\$313
Oregon			
- OR Agency/Trust Location	\$10,000	2	\$125
- Out of State Agency	\$15,000	2	\$125
Tennessee			
<u>Number of Employees</u>			
1 - 4 Employees	\$15,000	1	\$100
5 - 9 Employees	\$20,000	1	\$100
10+ Employees	\$25,000	1	\$100
Texas	\$10,000	2	\$125
Utah	\$10,000	1	\$125
Washington	\$5,000	2	\$125
West Virginia	\$5,000 Per Location	1	\$80
Wisconsin	Varies, \$25,000+	1	\$5 per \$1,000 after \$125 minimum
Wyoming	\$10,000	1	\$125

1. Approval of each bond is subject to underwriting review. Financial statements will be required for bonds penalties of \$50,000 or more. Financial statements will also be required for each principal issued 5 or more bonds or when a principal's total bond aggregate exceeds \$50,000.
2. Premium depends on the number of states the applicant is licensed in.

3. Agency names starting with A-M expire 07/31 of every even year, while agency names starting with N-Z expire 07/31 of every odd year. The bond amount is determined by the type of debt collected and the gross collection on behalf of Maine creditors each year.
4. Bond requirement when child support is collected. Bond term runs concurrently with the license term. Each bond expires 01/31 of each odd year. If the bond is issued mid-term and is active for 1 year or less, the premium will be \$100.