

**DEBT ADJUSTER
SURETY BOND CALCULATION INSTRUCTIONS AND WORKSHEET**

As an entity licensed to engage in the business of Debt Adjusting with the State of Connecticut, you must submit to this department by September 1st of each year, the average daily balance of the payments received by the applicant from Connecticut debtors during the preceding twelve-month period beginning August 1, 2013 and ending July 31, 2014. The entity will need to obtain a surety bond in the amount determined by the chart found on page 2 of this document.

Please complete the Debt Adjuster Surety Bond form (with original signatures) *as well as this form and return both to the State of Connecticut, Department of Banking at 260 Constitution Plaza, Hartford, CT 06103-1800.

The principal amount of the bond shall be the greater of (A) forty thousand dollars, or (B) twice the amount of the average daily balance of the payments received by the licensee from Connecticut debtors in connection with the licensee's debt adjustment activity during the preceding twelve months ending July thirty-first of each year.

- A. Please provide the average daily balance of the payments received by the licensee from Connecticut debtors during the preceding twelve months ending July 31, 2014.

\$ _____
(To be filled in by licensee)

- B. Number in Line A multiplied by 2

\$ _____
(To be filled in by licensee)

Using the Surety Bond Coverage Chart found on page 2 of the document, please enter the corresponding surety bond coverage amount.

\$ _____
(To be filled in by licensee)

<p>_____ Name of Person Signing</p> <p>_____ Title of Person Signing</p>	<p>BY: (Signature)</p>	<p>DATE:</p>
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Note: This must be signed by a Control Person of the company

- If licensee has existing bond, and amount changes, please submit rider with appropriate change

Surety Bond Coverage Chart Debt Adjuster

If Line B is Less Than or Equal to \$40,000	Surety Bond is in the amount of \$40,000
If Line B is Greater Than \$40,000	Surety Bond is in the Same Amount as Line B

For your reference, Section 36a-664 of the Connecticut General Statutes is below.

Sec. 36a-664. (Formerly Sec. 36-380). Surety bond required. Form of surety bond. Cancellation of bond. Notice. Automatic suspension of license. Notice. Opportunity for hearing. (a)(1) Except as provided in subdivision (2) of this subsection, no such license, and no renewal thereof, shall be granted unless the applicant has filed a surety bond with the commissioner written by a surety authorized to write such bonds in this state, provided any applicant that files applications for licenses for more than one location shall file a single bond. Except as provided in this subdivision, for every applicant, the principal amount of the bond shall be the greater of (A) forty thousand dollars, or (B) (i) twice the amount of the average daily balance of the payments received by the applicant from Connecticut debtors in connection with the applicant's debt adjustment activity during the preceding twelve months ending July thirty-first of each year, or (ii) in the case of an applicant that has acquired the business of a predecessor debt adjuster, the lesser of the amount of the predecessor's debt adjustment activity during such preceding period or one million dollars. The commissioner may require a larger bond if the commissioner determines that a licensee has engaged in a pattern of conduct resulting in bona fide consumer complaints of misconduct and that such increased bond is necessary for the protection of consumers, or may increase or decrease the amount of the bond based upon the applicant's or licensee's financial condition, business plan and the actual or estimated aggregate amount of payments and fees paid by Connecticut debtors to such applicant. Each licensee shall submit to the commissioner, by September first of each year, a report containing information on the average daily balance of the payments received by the licensee from Connecticut debtors during the preceding twelve months ending July thirty-first of each such year. The report shall be subscribed and affirmed as true by the licensee and shall be in a form prescribed by the commissioner.

7/22/14