

# 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**

