



# IL Debt Management Branch License New Application Checklist (Branch)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who is required to have this license?

This license should only be applied for by a company that already holds a license under the Debt Management Service Act (205 ILCS 665) and intends to operate from a separate location(s) *OR* is applying for a Debt Management License and intends to provide debt management service to Illinois' residents at an additional location(s) under the same Debt Management License name.

### Activities Authorized Under This License

This license authorizes the following activities...

- Debt Management / Credit Counseling

### Pre-Requisites for License Applications

- None

The Illinois Department of Financial and Professional Regulation (IDFPR) does not issue paper licenses for this license type.

### Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.

- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

### Helpful Resources

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

### Agency Contact Information

Contact *Division of Financial Institutions* licensing staff by phone at *(312) 814-5145* or send your questions via email to [FPR.ConsumerCredit@illinois.gov](mailto:FPR.ConsumerCredit@illinois.gov) for additional assistance.

*For U.S. Postal Service & Overnight Delivery:*

*Division of Financial Institutions  
Consumer Credit Section  
320 W Washington  
Suite 550  
Springfield, IL 62786*

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

**LICENSE FEES** - Fees collected through NMLS are not *REFUNDABLE* or *TRANSFERABLE*.

Complete	IL Debt Management Branch License	Submitted via...
<input type="checkbox"/>	<p><b>IL License/Registration Fee:</b> \$130                      \$30.00 of this fee is applied to the cost of the Illinois Investigation Fee</p> <p><b>NMLS Initial Processing Fee:</b> \$0</p>	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**

Complete	IL Debt Management Branch License	Submitted via...
<input type="checkbox"/>	<p><b>Submission of Branch Form (MU3):</b> Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Other Trade Names:</b> If this branch is operating under a name that is different from the licensee’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the <i>Other Trade Names</i> section of both the Branch Form (MU3) and the Company Form (MU1). IDFPR does not limit the number of other trade names.</p> <p>If operating under an “Other Trade Name”, upload <b>Certificate of Authority / Good Standing Certificate</b> regarding ability to do business under that trade name.</p> <p>This document should be named <i>Illinois Debt Management Branch Trade Name – Assumed Name</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p><b>Branch Manager:</b> A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Branch Manager (MU2) Attestation:</b> Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).</p>	<b>NMLS</b>
Note	<p><b>Credit Report:</b> Branch Managers are NOT required to authorize a credit report through NMLS.</p>	<b>N/A</b>
Note	<p><b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.</p>	<b>N/A</b>

**REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**

Complete	IL Debt Management Branch License	Submitted via...
<input type="checkbox"/>	<b>Surety Bond.</b> Submit branch bond in the amount of \$25,000 furnished by a surety company authorized to conduct business in Illinois. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names. <a href="#">Click here to access the form.</a> This document should be named <i>Debt Management Branch Surety Bond</i> .	<b>Upload in NMLS:</b> under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).

**INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS**

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

**REQUIREMENTS SUBMITTED OUTSIDE OF NMLS**

Complete	IL Debt Management Branch License	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		