

Background

The Collection Agency Board is a Governor appointed board that was established by the Wyoming Legislature in 1945 to regulate, and license collection agencies under the authority of W.S. 33-11-101 through 33-11-116.

The Board is made up of three members:

- One member must be an attorney who is actively engaged in collection work,
- one member must be an officer, partner, owner, or resident manager of a licensed collection agency, and
- the third member must be from the public at large who is not an attorney or affiliated with a collection agency, but who is or has been a user of credit or collection services.
- The members are appointed to serve four year terms.
- The board chairman is elected to serve a two year term.
- The Board's support staff is provided by the Department of Audit, Division of Banking.

Current Board Members

- Rocky L. Edmonds, Chairman
Attorney-at-Law
- Linda Russell, Board Member
Owner of a collection agency
- William L. Larson,
Board Member
Public-at-Large
- For questions, or to contact a board member, you may call, fax, e-mail, or write the Board's office. Ginger Fuerstenberger, the Board's administrative assistant, staffs the office.

Who Needs a Collection Agency License?

- If you are collecting third party consumer debts in a name other than the name of the original creditor, or
- If you are soliciting Wyoming clients, or
- If you are collecting debts that originated in Wyoming from consumers residing in the state at the time the debt was incurred, you would need a license.
- Commercial debt collection is not regulated by these statutes.
- If you have further licensing questions after you have consulted your attorney, or the statutes and rules, you may put your requests in writing for the Board's review and response.

How to Obtain Licensing Forms:

- A hard copy of the licensing packet may be obtained by sending a written request to the Board's office with a \$25.00 check made payable to the Wyoming Collection Agency Board. The packet includes Wyoming Statutes relating to collection agencies, and the Rules and Regulations.
- You may also obtain a copy of the forms from the Board's web site at no charge. The licensing forms include:
 - Application Form
 - Bond Form
 - Financial Statement Form
 - Resident Manager Form
 - Affidavit of Good Moral Character Form
 - Alias/Desk Name Form
 - Wyoming Statutes
 - Wyoming Rules and Regulations
 - Instruction sheets for each form

Frequently Asked Questions About Licensing:

- **Trust Account:** An agency must maintain a separate trust account to deposit monies collected on behalf of its clients. The trust account no longer is required to be located in Wyoming.
- **Bond:** Wyoming Statutes require all licensed collection agencies to file and maintain a \$10,000.00 bond with the Collection Agency Board. *Make sure to read the Bond Check List Form carefully before executing the bond.*
- **Resident Manager:** Wyoming statutes require all licensed collection agencies to have an established office in Wyoming with a resident of Wyoming as the resident manager of the office. The resident manager must also have one year of collection experience and pass the Resident Manager Exam administered by the Board. This exam covers Wyoming statutes and Rules and Regulations.
 - Current resident managers may act as resident managers for up to five agencies.
 - A list of resident managers who are available to serve for other agencies is available on the Board's web site.

WYOMING COLLECTION AGENCY BOARD



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