



GRETCHEN WHITMER  
GOVERNOR

STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES  
LANSING

ANITA G. FOX  
DIRECTOR

**CONSUMER FINANCE SECTION  
RENEWAL CHECKLIST  
DEBT MANAGEMENT LICENSE**

**Renewal packets will be emailed by the Department of Insurance and Financial Services (DIFS) approximately 45 days prior to due date.**

**REQUIREMENTS:**

Renewal fees must be paid via [ePayments](#). A renewal fee submitted in any other form will not be accepted.

- 1) Invoices will not be provided. Your invoice number to pay your renewal fee, along with your ePayments access code, will be contained in the body of the email sent with the renewal application.
- 2) If the information on the renewal application **is accurate**, you may simply pay the renewal fee, sign, date and save the document, **including the bond rider(s)**, and **submit the renewal application, along with the information listed below, to DIFS by scanning and submitting electronically to [DIFS-CFRenewals@michigan.gov](mailto:DIFS-CFRenewals@michigan.gov).**
- 3) If the information on the renewal application **is not accurate** (i.e., address, phone number, officers), you must: a) Pay the renewal fee, b) Update the renewal application by crossing out the incorrect information, and c) **Submit the renewal application, along with the information listed below, directly to DIFS by scanning and submitting electronically to [DIFS-CFRenewals@michigan.gov](mailto:DIFS-CFRenewals@michigan.gov).**

To renew the above license, **scan and submit electronically** the following documents to DIFS:

- Copy of original surety bond form ([FIS 0508](#)) with an expiration date of December 31 of the subsequent year in an amount equaling or exceeding the total amount of Michigan clients' funds in the licensee's trust account as of September 30 of current year. **The original bond form should be mailed directly to DIFS using the address below.**
- Supporting evidence of a financial institution statement reflecting licensee's trust account as of September 30 of current year.

- Copy of original alternative bond form ([FIS 0517](#)) in Lieu of Michigan Based Trust Account if firm's trust account is maintained by a financial institution outside of Michigan, with an expiration date of December 31 of the subsequent year. (If the alternative bond is used, provide supporting evidence of average deposits held in the trust account from month to month for October 1 of the previous year through September 30 of current year with licensee's schedule of monthly deposits or copies of financial institution trust statements). **The original bond form should be mailed directly to DIFS using the address below.**
- Current fee schedule used for Michigan clients.
- Balance sheet with income statement ([FIS 0514](#)) as of September 30 of current year.
- Copy of firm's latest audited financial statements, if applicable. (If firm services more than 100 clients, annual audited financials are required.)
- Current list of Michigan certified counselors.
- List of certified providers used by licensee during the past year.

Original bonds can be mailed to:

Consumer Finance Licensing Unit,  
PO Box 30220, Lansing MI 48909-7720

**Pursuant to Section 8(3) of the Debt Management Act, 1975 PA 148, as amended, if the license renewal fee is not received by DIFS on or before December 31, the licensee is subject to a penalty of \$25.00 for each day the fee is delinquent, or \$1,000, whichever is less.**

#### **SURRENDER INSTRUCTIONS:**

If the license will not be renewed, please advise DIFS in writing no later than December 1, and return the original license certificate to DIFS for cancellation.

If you have any questions, please send an email inquiry to [DIFS-CFRenewals@michigan.gov](mailto:DIFS-CFRenewals@michigan.gov). Your email will be responded to within 24 business hours of receipt.

#### **VERIFY LICENSE RENEWAL:**

To verify your renewal, please visit our website at:

<https://difs.state.mi.us/locators?searchtype=ConsumerFinance>

#### **QUESTIONS:**

If you have any questions, please send an email inquiry to [DIFS-CFRenewals@michigan.gov](mailto:DIFS-CFRenewals@michigan.gov). Your email will be responded to within 24 business hours of receipt.