LARA
LICENSING AND REGULATORY AFFAIRS
BUREAU OF PROFESSIONAL LICENSING

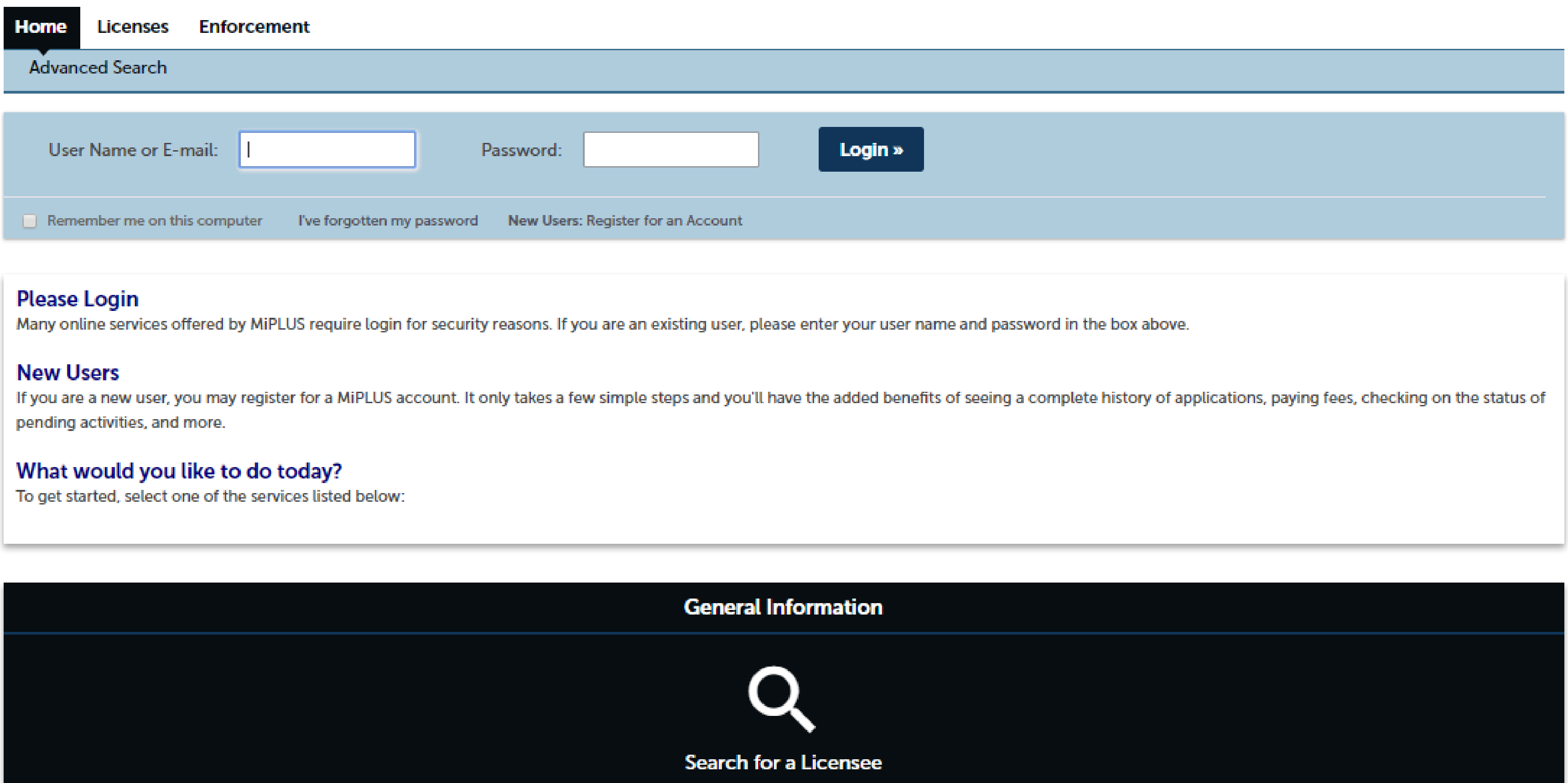
Michigan Professional Licensure User System
(MiPLUS)

How to file a Collection Agency Annual Report in MiPLUS

November 2023

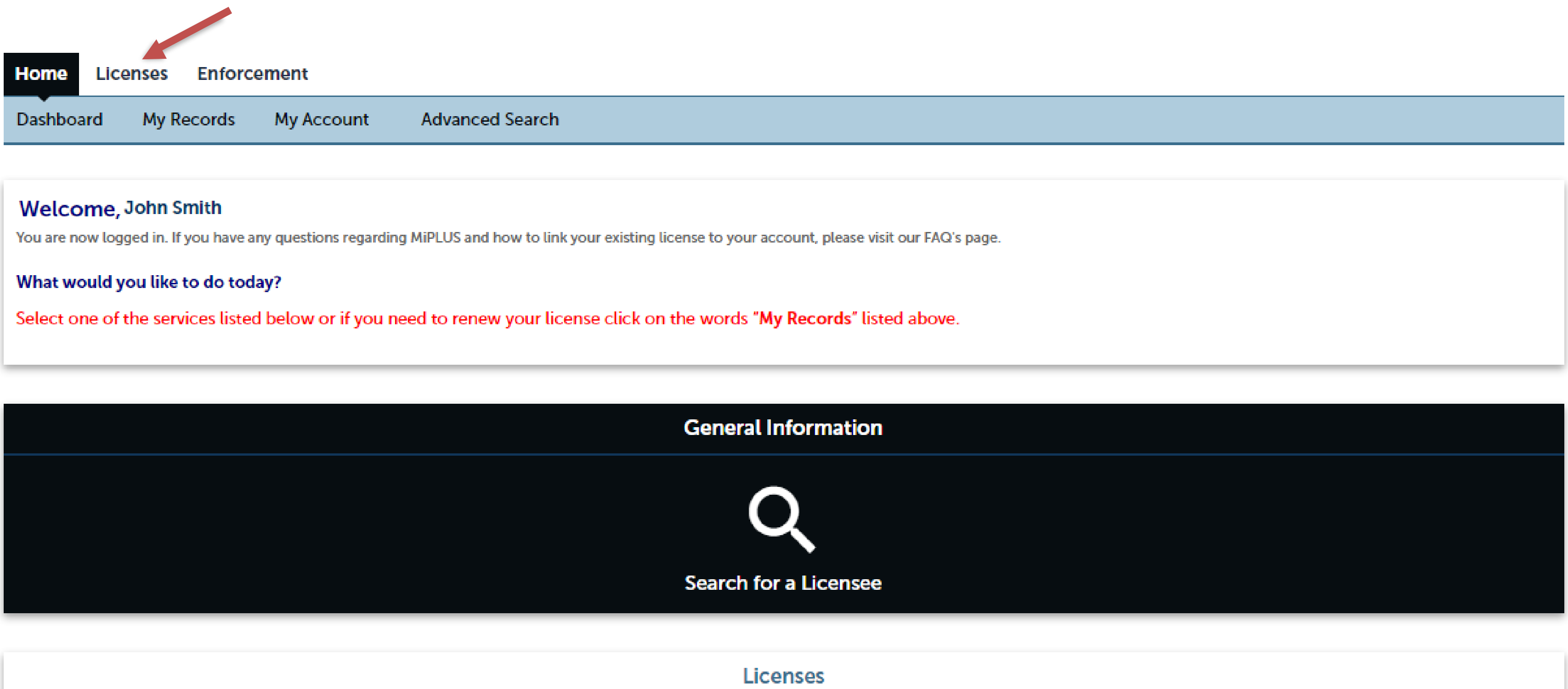
File a Collection Agency Annual Report in MiPLUS

Proceed to the MiPLUS website at: www.michigan.gov/miplus. Please use the username/email, and password you created for your **Collection Agency**.



File a Collection Agency Annual Report in MiPLUS

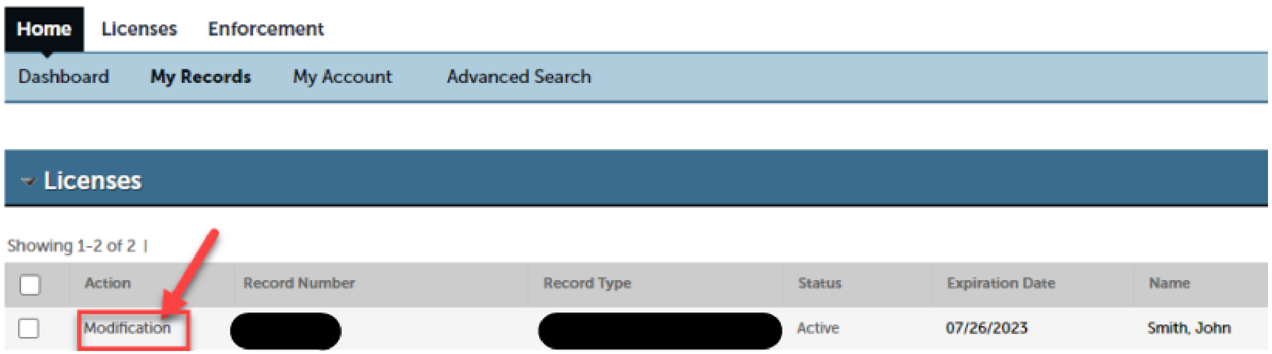
Above the welcome message, select the **Licenses** tab.



LARA
LICENSING AND REGULATORY AFFAIRS
BUREAU OF PROFESSIONAL LICENSING

File a Collection Agency Annual Report in MiPLUS

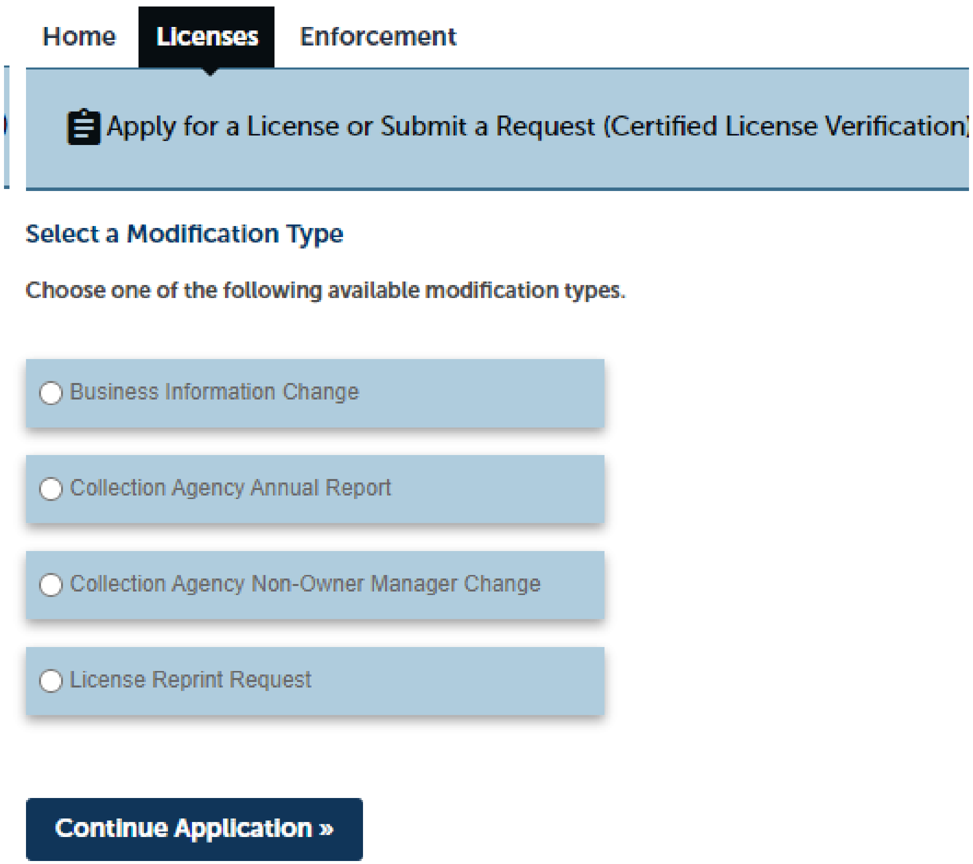
Select **Modification** next to your license number. If you have multiple collection agency licenses an annual report is required for each Collection agency held.



LARA LICENSING AND REGULATORY AFFAIRS | BUREAU OF PROFESSIONAL LICENSING

File a Collection Agency Annual Report in MiPLUS

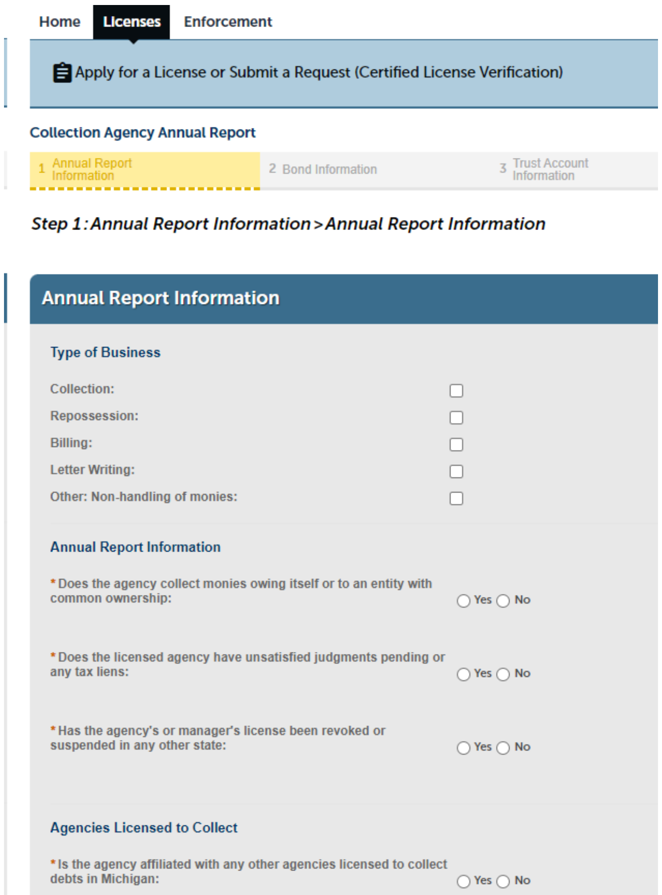
Select the option **Collection Agency Annual Report**, and then click **Continue Application**.



File a Collection Agency Annual Report in MiPLUS

Step 1 in completing the Annual Report is the Annual Report Information. Please check the type of business(s) your agency handled in the reporting year.* Click **Continue Application**

***If Repossession is checked a new YES/NO question will appear and is required to be answered. If yes is answered on the additional question Section II (Bond Calculation) must be completed.**



Home | Licenses | Enforcement

Apply for a License or Submit a Request (Certified License Verification)

Collection Agency Annual Report

1 Annual Report Information | 2 Bond Information | 3 Trust Account Information

Step 1 : Annual Report Information > Annual Report Information

Annual Report Information

Type of Business

Collection: ☐
Repossession: ☐
Billing: ☐
Letter Writing: ☐
Other: Non-handling of monies: ☐

Annual Report Information

*Does the agency collect monies owing itself or to an entity with common ownership: ◯ Yes ◯ No

*Does the licensed agency have unsatisfied judgments pending or any tax liens: ◯ Yes ◯ No

*Has the agency's or manager's license been revoked or suspended in any other state: ◯ Yes ◯ No

Agencies Licensed to Collect

*Is the agency affiliated with any other agencies licensed to collect debts in Michigan: ◯ Yes ◯ No

File a Collection Agency Annual Report in MiPLUS

Continued from last page. If you answered "yes" to ***Is the Agency affiliated with any other agencies licensed to collect debts in Michigan.*** You must add those agencies to the following list. Click **Continue Application.**

Agencies Licensed to Collect Debts in Michigan

Agencies Licensed to Collect

Showing 0-0 of 0

	Agency Name	Agency License Number	
No records found.			

Add a Row | Edit Selected | Delete Selected

Save and resume later

Continue Application »

If you choose Collection, Billing, Letter Writing or Other from the "Type of Business" section you will be required to provide the approximate number of clients (***All Agencies-Michigan and Out of State-All Clients***). If you are an Out of State agency you will also be required to complete the second field and enter the number of ***Michigan clients ONLY***.

Annual Report Information

Approximated Number of Clients: *

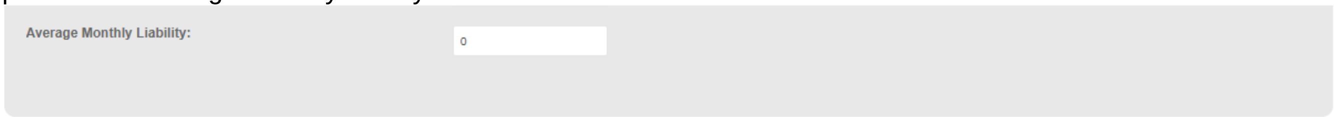
If your agency is located outside of Michigan, you must add the estimated number of Michigan clients.

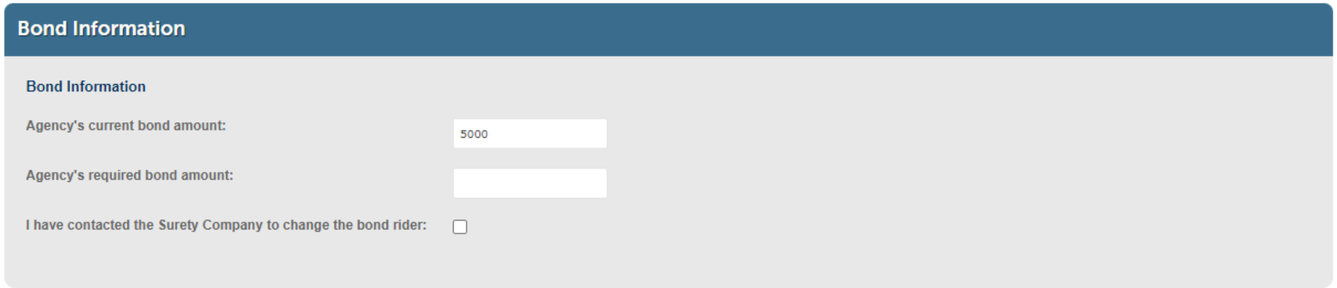
Out of State Approximated Number of Clients:

File a Collection Agency Annual Report in MiPLUS

Step 2: Bond Information

In this step, unless you currently hold a $50,000 bond, updating your bond to a $50,000 bond **OR** you are a repossession **ONLY** company, you **MUST** complete each month in the bond calculation. The amounts entered each month is the monthly client liability (amount remitted). The system will then provide the average monthly liability after all twelve months have been entered.





The system will default the Agency's current bond amount as $5,000 (minumum bond requirement), however this can be updated by the agency to represent the current bond. If your current bond is lower than field titled "Agency's required bond amount" then the agency must contact their bond/ surety company and increase their bond as appropriate. A new bond rider must be uploaded to the annual report as proof that this requirement has been completed (if applicable). Click **Continue Application.**

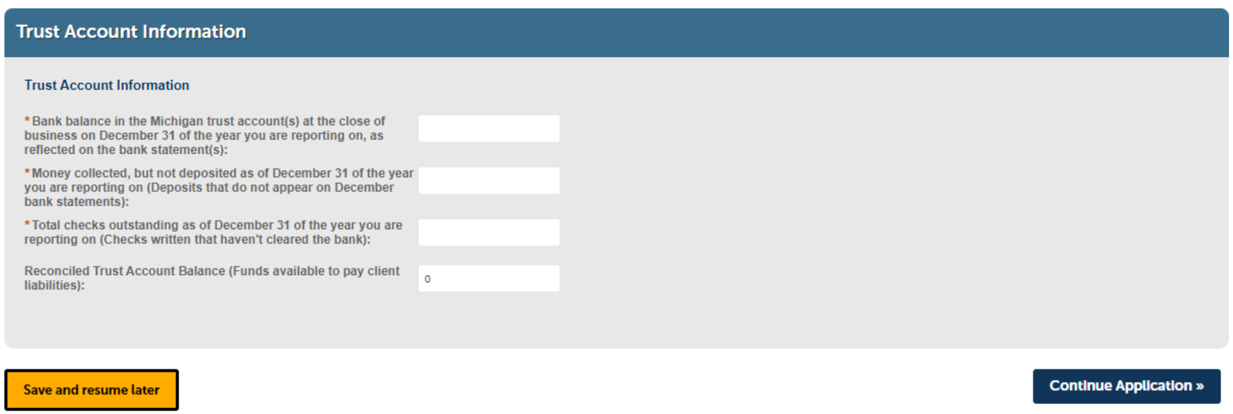
File a Collection Agency Annual Report in MiPLUS

Step 3: Trust Account Information. These fields are required for everyone even if the numbers entered are zero's (0).

*Repossession companies are NOT required a Michigan Trust account unless they answered "YES" to the handling of money, so they may enter zero's on the fields below.

All others: Trust account MUST be completed unless the agency reports NO Michigan clients and/or NO Michigan client activity. Trust account information, including a copy of the Michigan Trust or Michigan Client account is not required.

If Michigan clients and/or Michigan client activity is reported the fields below must be completed in the annual report AND a Michigan Trust or Michigan client account must be uploaded with the annual report. MICHIGAN AGENCIES: must be identified as "Michigan Trust" account or "Michigan Client" account.
OUT OF STATE AGENCIES: must be identified as "Michigan Trust" account or "Michigan Client" account, "Trust account - Michigan". Click **Continue Application.**



Trust Account Information

Trust Account Information

*Bank balance in the Michigan trust account(s) at the close of business on December 31 of the year you are reporting on, as reflected on the bank statement(s):

*Money collected, but not deposited as of December 31 of the year you are reporting on (Deposits that do not appear on December bank statements):

*Total checks outstanding as of December 31 of the year you are reporting on (Checks written that haven't cleared the bank):

Reconciled Trust Account Balance (Funds available to pay client liabilities): 0

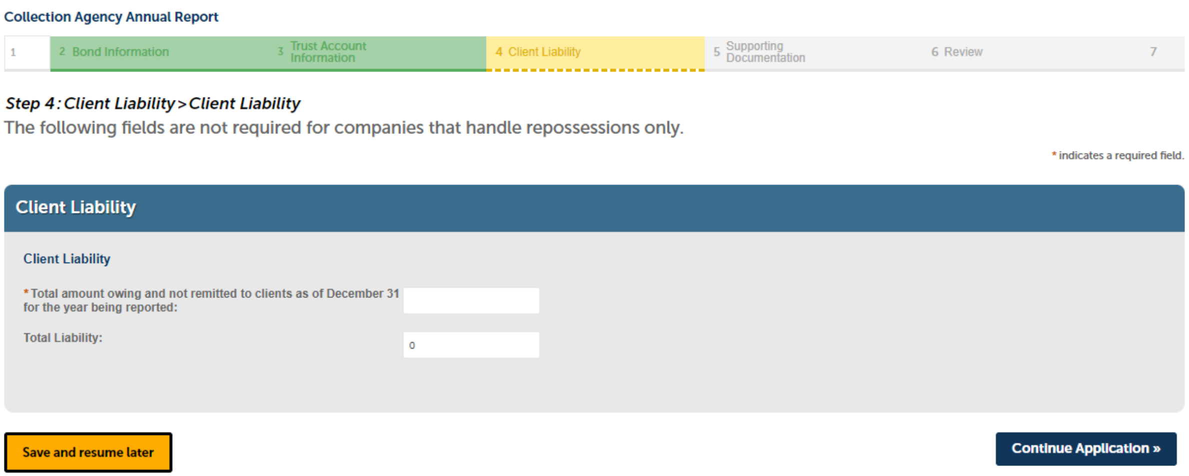
Save and resume later

Continue Application »

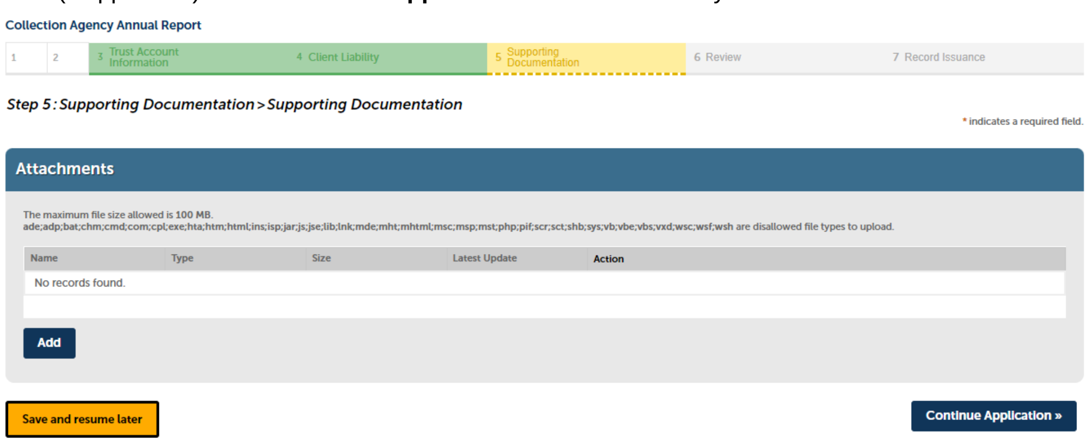
File a Collection Agency Annual Report in MiPLUS

Step 4: Client Liability

This is a required field by everyone even if the number is zero (0). Click **Continue Application.**



Step 5: Supporting Documentation. This is where you will upload any required documents, for example the Michigan Trust account (if applicable)or updated bond (if applicable). Click **Continue Application** once all necessary documents have been attached.



LARA
LICENSING AND REGULATORY AFFAIRS

BUREAU OF PROFESSIONAL LICENSING

File a Collection Agency Annual Report in MiPLUS

Step 6: Review. Please use this page to review all of the information that you have input into your Annual Report. You have the oppotunity, should you choose, to click EDIT, and go back to make updates. Once you have submitted your annual report for review you will no longer have access to make changes so be sure to utilize the review page.

At the bottom of the review page the Owner Manager or Non-Owner Manager ONLY of the collection agency must check the box agreeing to the certification.

Click **Continue Application.**

I certify all information to be true and correct and understand that any misrepresentation or fraud may be cause for disciplinary action.

☐ By checking this box, I agree to the above certification.

Date:

Save and resume later

Continue Application »