

STATE OF CALIFORNIA – DEPARTMENT OF BUSINESS OVERSIGHT  
**INFORMATION ON THE APPLICATION FOR THE PILOT PROGRAM FOR AFFORDABLE  
 CREDIT-BUILDING OPPORTUNITIES UNDER THE CALIFORNIA FINANCE LENDERS LAW**  
 DBO – CFL 1581 (Rev. 11-13)



The following is provided as general information for finance lenders licensed under the California Finance Lenders Law who wish to participate in the Pilot Program for Affordable Credit-Building Opportunities in accordance with Financial Code Section 22349.

**GENERAL INFORMATION**

Senate Bill 1146 (Chap. 640, Stats. 2010) was signed into law on September 30, 2010 and is operative January 1, 2011. The bill created the Pilot Program for Affordable Credit-Building Opportunities to increase the availability of affordable short-term credit and to expand credit-building opportunities for individuals.

Finance lenders who are license under the California Finance Lenders Law and approved by the Commissioner of Business Oversight to participate in the program may charge specified alternative interest rates and charges, including an administrative fee and delinquency fees, on loans of at least \$250 and less than \$2,500, subject to certain requirements. Licensees participating in the program are also permitted to use the services of a “finder” as defined in Section 22353(b) of the Financial Code.

**APPLICATION TO PARTICIPATE IN THE PROGRAM**

- An application form to participate in the program may be obtained from any office of the Department of Business Oversight and from the website at [www.dbo.ca.gov](http://www.dbo.ca.gov). The office locations are as follows:

320 W. 4 <sup>th</sup> Street, Suite 750	Los Angeles, CA 90013
One Sansome Street, Suite 600	San Francisco, CA 94104
1515 K Street, Suite 200	Sacramento, CA 95814
1350 Front Street, Room 2034	San Diego, CA 92101

- Questions regarding completing and filing an application should be directed to 1-866-275-2677.
- Completed applications must be filed with the Los Angeles office. The application **MUST** be accompanied by **NON REFUNDABLE** fees as follows.

NUMBER OF LICENSED FINANCE LENDER LOCATIONS	APPLICATION FEE
1 to 10	\$250
11 to 50	\$450
51 to 100	\$650
Over 100	\$850

- Within 30 Calendar days from the receipt of the application, the Commissioner of Business Oversight shall inform the applicant in writing, that the application is complete and the licensee is approved to participate in the program or disapproved, and if disapproved, the reason(s) for disapproval; or that the application is deficient and specify what information is required to complete the application.

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APPLICATION FOR THE PILOT PROGRAM FOR  
AFFORDABLE CREDIT-BUILDING OPPORTUNITIES  
FOR LENDERS LICENSED UNDER THE  
CALIFORNIA FINANCE LENDERS LAW

1. Name of Licensee:

\_\_\_\_\_

Fictitious Business Name:

\_\_\_\_\_

2. CFLL License Number: \_\_\_\_\_

Primary Mailing (988) Number, if applicable: \_\_\_\_\_

3. Mailing Address: \_\_\_\_\_

\_\_\_\_\_

4. Contact Person/Title: \_\_\_\_\_

5. Telephone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

6. Are you in good standing with the Commissioner of Business Oversight? Yes  No

If no, please attach an explanation, marked as Exhibit 1, and any documentation.

7. Do you have any outstanding enforcement actions or deficiencies with any government agency at the time of this application? Yes  No

If yes, please attach an explanation, marked as Exhibit 2, and documentation of the enforcement actions or deficiencies.

8. Has your credit education program or seminar been approved by the Commissioner of Business Oversight as required under Section 22352(g)(1) of the Financial Code?

Yes , approved by the Commissioner of Business Oversight on [ \_\_\_\_\_ ] (month/day/year)

No , attached is the credit education program or seminar, marked as Exhibit 3, for the Commissioner of Business Oversight's review and approval.

No , the credit education program or seminar will be submitted to the Commissioner of Business Oversight for review and approval at a later time. Licensee shall not offer any credit education program or seminar that has not been previously reviewed and approved by the Commissioner of Business Oversight for use, and licensee shall not

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disburse loan proceeds to a borrower prior to offering an approved credit education program or seminar to the borrower.

9. Are you a data furnisher with a national credit reporting agency? Yes  No   
If yes, provide the following information:

Name of Credit Reporting Agency	Date Accepted
_____	_____
_____	_____
_____	_____

10. Will you report to a national credit reporting agency the payment performance of each borrower on all loans made under this program as required under Section 22352(g)(2) of the Financial Code?

Yes  No

11. Do you plan to use the services of a finder as defined under Section 22353(b) of the Financial Code?

Yes  No

If yes, please attach a list of the name of the finder(s), marked as Exhibit 4, and a completed Notification to Commissioner of Finder Registration for each finder, marked as Exhibit 5.

12. Provide the social security number of the applicant if an individual (sole proprietor), or the federal taxpayer identification number if a business entity other than a sole proprietorship, marked as Exhibit 6. The Department of Business Oversight is required to collect from all applicants social security numbers under Family Code Section 17520, and social security numbers or federal taxpayer identification numbers under Business and Professions Code Section 494.5. The social security number or federal taxpayer identification number is used to match the information to the names on the list provided by the Department of Child Support Services under Family Code Section 17520, and the lists of tax delinquencies provided by the State Board of Equalization and the Franchise Tax Board under Business and Professions Code Section 494.5. Any disclosed social security numbers or federal taxpayer identification numbers in the completed application will be considered confidential information, and will be filed and maintained as part of the confidential records not subject to public inspection. Refer to Commissioner’s Release 2-G for further information concerning privacy protection of personal information.

The licensee has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized.

The undersigned, on behalf of the licensee, acknowledges that this application and all exhibits thereto which are not designated as confidential are subject to public inspection pursuant to Section 250.9.1, Chapter 3, Title 10, California Code of Regulations. A request for confidentiality of certain documents may be requested pursuant to Section 250.10. If a request for confidential treatment is granted (or denied), the person making such request will be notified in writing.

The undersigned also acknowledges on behalf of the licensee that the State Board of Equalization and the Franchise Tax Board are authorized to share taxpayer information with the Department of Business Oversight,

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and in the event the state tax obligation is not paid by a licensee after a license is issued, the Department of Business Oversight may be required to suspend the license (Business and Professions Code Sections 31 and 494.5).

I declare under penalty of perjury that I have read the foregoing application, including Exhibits attached thereto, or filed therewith, and know the contents thereof, and that the statements therein are true and correct. I further declare, on behalf of the licensee, that I have read and understand the Financial Code and regulations pertaining to the California Finance Lenders Law and the Pilot Program for Affordable Credit-Building Opportunities under the California Finance Lenders Law.

	_____
	(Licensee)
Executed at _____	_____
(City, County, and State)	(Signature of Declarant)
Date _____	_____
	(Typed Name of Declarant)
	_____
	(Title)