



CONSUMER CREDIT COUNSELING ANNUAL REPORT DATA

Consumer Credit Counseling Organizations¹ must file an annual report with the Department on or before April 15th of each year pursuant to S.C. Code Ann. §37-7-115(A)². The report requests information regarding the credit counseling business conducted with South Carolina consumers during the prior calendar year. An organization’s response assists the Department with ensuring compliance with applicable laws and regulations and gaining a perspective of consumer debt in this State. The data below consists of consolidated information from the annual reports filed with the Department from 2010-2014, which consist of information regarding the credit counseling business activity conducted during calendar years 2009-2013.

Consumer Information

	2013	2012	2011	2010	2009
Total Number of Consumer Contracts	12,701	13,867	14,758	15,913	15,494
Average Amount of Debt per Consumer	\$15,789	\$18,065	\$18,992	\$22,445	\$24,876
Total Amount of Fees Paid for Credit Counseling Services³	\$2,718,612	\$2,997,297	\$3,449,520	\$3,129,007	\$2,820,957

¹ An organization providing or offering to provide credit counseling services for a fee compensation or gain, or in expectation thereof, is considered a ‘credit counseling organization.’ See § 37-7-101(2). ‘Credit counseling services’ includes, “receiving or offering to receive funds from a consumer for the purpose of distributing the funds among the consumer’s creditors in full or partial payment of the consumer’s debts” or “improving or offering to improve a consumer’s credit record, history, or rating” or “negotiating or offering to negotiate to defer or reduce a consumer’s obligations with respect to credit extended by others.” See § 37-7-101(3)(a)-(c)

² The Consumer Credit Counseling Organization Annual Report Form can be viewed at: <http://www.consumer.sc.gov/Documents/2014%20Credit%20Counseling/Annual%20Report%20Form--2014.pdf>

³ The fees credit counseling organizations may charge a consumer are set by regulation: http://www.consumer.sc.gov/business/licensing_registration/CreditCounseling/Documents/final_regulation.pdf



SOUTH CAROLINA DEPARTMENT OF CONSUMER AFFAIRS

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Credit Counseling Activity

	2013	2012	2011	2010	2009
Number of Licensed Credit Counseling Organizations	46	45	41	37	35
Money paid to Consumer's Creditors	\$43,678,148	\$48,406,519	\$47,828,825	\$51,092,276	\$50,702,539
Average Length of Contract (Months)	37	35	39	43	39
Percent of Completed Contracts	31%	27%	33%	33%	33%