



# STATE OF SOUTH CAROLINA DEPARTMENT OF CONSUMER AFFAIRS

**Mailing Address**

P.O. Box 5757  
Columbia, SC 29250-5757

## CREDIT COUNSELING ORGANIZATION ANNUAL REPORT INSTRUCTIONS

S.C. Code Ann. §§ 37-7-101 through - 122  
(803) 734-4251 | [www.consumer.sc.gov](http://www.consumer.sc.gov) | (803) 734-4200

**Street Address**

293 Greystone Boulevard, Ste. 400  
Columbia, SC 29210-8004

### GENERAL INFORMATION

<b>Reporting Requirement</b>	Section 37-7-115(A) requires licensees to submit an annual report on the Credit Counseling Organization's business conducted during the previous calendar year to the Department.
<b>Deadline</b>	The report must be submitted by <u>April 15<sup>th</sup></u> of each year.
<b>Late Penalty</b>	The Department has the right to assess a fifty dollar ( <b>\$50</b> ) fine for <u>each day</u> the report is late.
<b>Applicability</b>	The Report requires the licensed Organization to provide specific information regarding business conducted during the previous calendar year under its South Carolina Credit Counseling license. If the Organization provides more than one of the types of credit counselling services covered by the Consumer Credit Counseling Act, <u>a separate reporting form must be completed for each service provided.</u>  "Credit counseling services" is defined as: <ol style="list-style-type: none"> <li>1) Receiving money from a consumer to distribute it among the consumer's creditors (referenced in the report as Debt Management Plans); or</li> <li>2) Improving or offering to improve a consumer's credit record, history, or rating (referenced in the report as Credit Repair); or</li> <li>3) Negotiating to defer or reduce a consumer's obligations with respect to credit extended by others (referenced in the report as Debt Negotiation/ Settlement. Also includes Foreclosure Assistance.)</li> </ol>
<b>Other Reporting Requirements</b>	Under Section 37-7-115(B)-(E), licensees are also required to report the occurrence of specific events, including the imposition of penalties by the IRS; any change, revocation, or suspension of the organization's tax exempt status; and the revocation, suspension or other proceeding against the organization by a governmental authority.