

1st STOP CHECKLIST: COLLECTION AGENCY

REQUIREMENTS & REGULATIONS

- [] There are no state licensing requirements for collection agencies. However, there are regulations. These laws can be found in **Ohio Revised Code (ORC) Sections 1319.12 and 1319.16**.
- [] Like any other business, collection agencies must comply with the **Ohio Consumer's Sales Practices Act**. The act prohibits unethical and devious sales practices. For full text, please read **ORC Section 1345**
- [] Collection agencies must also comply with the **Federal Trade Commission's (FTC) Fair Credit Reporting Act**. Information is available on-line at www.ftc.gov. For more information, or if you have questions, contact the FTC's Cleveland Regional Office at **(216) 263-3410**.
- [] The **ORC** can be found in your local library or on-line at <http://codes.ohio.gov/orc>.

For more help, contact your local Small Business Development Center (SBDC).

www.ohiosbdc.com

Remember to check local and federal laws.
THIS CHECKLIST IS ABOUT STATE REQUIREMENTS.