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.