

SSB 5321 - S AMD 129

By Senators Hobbs, Mullet

ADOPTED 3/10/2015

1 On page 12, line 40, after "debt." insert "By contract a provider
2 may charge a total fee for debt adjusting services, including, but
3 not limited to, any fee charged by a financial institution or a
4 third-party account administrator, may not exceed twenty percent of
5 the total debt listed by the debtor on the contract. The fee retained
6 by the provider from any one payment made by or on behalf of the
7 debtor may not exceed twenty percent of the payment."

EFFECT: To limit the fee of debt adjusters to 20% of the total debt listed by the debtor.

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