

*FINAL REGULATION SETTING FEES*

*A licensee may not charge a consumer a fee except as established by the department by regulation.*

R. 28-700. Fees and Charges of Consumer Credit Counseling Organization Licensees.

(Statutory Authority: 1976 Code Section 37-7-101, as amended)

A. Definitions.

(1) Definitions shall be those contained in the Consumer Credit Counseling Act, S.C. Code Ann. Section 37-7-101 et. seq. and the following:

(a) "Fees and charges of licensees" means the amount of money the credit counseling organization licensee may charge to the consumer.

B. Fees and Charges of Licensees.

(1) A licensee may not charge or receive from a consumer, directly or indirectly, a fee except the following:

(a) an initial consultation fee, not to exceed fifty dollars for each consumer;

(b) if the consumer enrolls in a DMP, a set-up fee, not to exceed thirty dollars;

(c) additional maintenance fees, not to exceed forty dollars for each month;

(d) a reinstatement fee, not to exceed twenty-five dollars;

(2) The fees will be adjusted based on the Consumer Price Index as referenced in S.C. Code Ann. Section 37-1-109.

C. Records and account systems maintained in whole or in part by electronic data processing may be used in lieu of the books, files and records required by S.C. Code Sections 37-7-111 and 37-7-114 if they contain equivalent information and such information is accessible to the Department.