

## Consumer Credit Counseling Form

Credit Access Businesses are required by Article 4.1900 titled "Credit Access Businesses" of the DeSoto Code of Ordinances to provide a Consumer Credit Counseling Form to each consumer seeking assistance in obtaining an extension of consumer credit.

The information set forth below will enable you to become familiar with Article 4.1900 regarding Credit Access Businesses. Also included is a listing of non-profit agencies that provide financial education and training programs, and emergency assistance. *This form is for informational purposes only and is not intended to be an endorsement of any program or entity.*

### **"Sec. 4.1910            Maintenance of records**

(a) A credit access business shall maintain a complete set of records of all extensions of consumer credit arranged or obtained by the credit access business, which must include the following information:

- (1) the name and address of the consumer;
- (2) the principal amount of cash actually advanced;
- (3) the length of the extension of consumer credit, including the number of installments and renewals;
- (4) the fees charged by the credit access business to arrange or obtain an extension of consumer credit; and
- (5) the documentation used to establish a consumer's income under section 4.1911(c) of this ordinance.

(b) A credit access business shall maintain a copy of each written agreement between the credit access business and a consumer evidencing an extension of a consumer credit (including, but not limited to, any refinancing or renewal granted to the consumer).

(c) A credit access business shall maintain copies of all quarterly reports filed with the Texas Consumer Credit Commissioner under Section 393.627 of the Texas Finance Code.

(d) The records required to be maintained by a credit access business under this section must be retained for at least three years. The Director or Director's designee may inspect such records:

- (1) Upon request, with the consent of a manager, employee or other authorized representative of the credit access business; or
- (2) Through a warrant, subpoena or any other remedy provided by law.

**Sec. 4.1911****Restriction on extension of consumer credit**

- (a) The cash advanced under an extension of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining in the form of a deferred presentment transaction may not exceed 20 percent of the consumer's gross monthly income.
- (b) The cash advanced under an extension of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining in the form of a motor vehicle title loan may not exceed the lesser of:
- (1) Three percent of the consumer's gross annual income; or
  - (2) 70 percent of the retail value of the motor vehicle.
- (c) A credit access business shall use a paycheck or other documentation establishing income to determine a consumer's income.
- (d) An extension of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining and that provides for repayment in installments may not be payable in more than four installments. Proceeds from each installment must be used to repay at least 25 percent of the principal amount of the extension of consumer credit. An extension of consumer credit that provides for repayment in installments may not be refinanced or renewed.
- (e) An extension of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining and that provides for a single lump sum repayment may not be refinanced or renewed more than three times. Proceeds from each refinancing or renewal must be used to repay at least 25 percent of the principal amount of the original extension of consumer credit.
- (f) For purposes of this section, an extension of consumer credit that is made to a consumer within seven days after a previous extension of consumer credit has been paid by the consumer will constitute a refinancing or renewal.
- (g) This section does not apply to extensions of consumer credit, deferred presentment transactions, motor vehicle title loans and any other contracts or loans that occurred prior to the effective date of this ordinance."

**CONSUMER CREDIT INFORMATION****Education and Training Programs**

BCL of Texas (Business and Community Lenders)  
1322 Record Crossing,  
Dallas, Texas 75235-6004  
(214) 688-7456  
[www.bclhomeownershipcenter.org](http://www.bclhomeownershipcenter.org)

Transformance (Formerly CCCS of Greater Dallas)  
8737 King George Drive, Suite 200  
Dallas, Texas 75235-2222  
(214) 638-2227  
[www.transformanceusa.org](http://www.transformanceusa.org)

Navicore Solutions - Dallas  
17440 Dallas Pkwy, Suite 134  
Dallas, Texas 75287-7336  
(972) 732-6767  
[www.navicoresolutions.org](http://www.navicoresolutions.org)

Greenpath Financial Wellness  
c/o Assistance Center of Collin County  
900 18th St  
Plano, Texas 75074  
(888) 860-4167  
[www.greenpath.com](http://www.greenpath.com)

Office of the Consumer Credit Commissioner/Helpline  
(800) 538-1579  
[www.occc.state.tx.us/pages/consumer/Index.html](http://www.occc.state.tx.us/pages/consumer/Index.html)

Texas Attorney General  
Consumer Protection Division  
P. O. Box 12548  
Austin, Texas 78711-2548

National Endowment for Financial Education  
[www.nefe.org](http://www.nefe.org)

### **Emergency Assistance**

Catholic Charities of Dallas  
9451 LBJ Freeway, Suite 100  
Dallas, Texas 75243-4538  
(214) 520-6590  
[www.catholiccharitiesdallas.org](http://www.catholiccharitiesdallas.org)