

## **Advance Fee Loan Broker Application Requirements**

**LICENSING** 

Application Fee	License Fee
\$50.00	Jan, Feb, Mar: <b>\$12.50</b>
	April, May, June: <b>\$31.25</b> *
	July, Aug, Sept: <b>\$25.00</b>
	Oct, Nov, Dec: <b>\$18.75</b>
	*includes renewal fee for the following year.

## Before submitting an online application be sure you have all the application requirements listed below:

- Biographical Statements Each owner with an ownership share above 20% equity interest, each Officer, Director, Partner, Key Employee or Controlling Person must submit a biographical statement. Submitted biographical statements will be used to conduct a background check. The form is available here.
- Business Plan
- Current Legal Status of Entity You must upload a letter of good standing (dated within the last 6 months) or a screenshot of the current entity status from the agency your legal entity has been formed in from your domicile state. (Ex. Arizona Corporation Commission).
- **Organizational Chart/Description -** The organizational chart must show ownership percentages.
- Registered Agent: Information regarding your Registered Agent/Service of Process.
- Unaudited Financial Statement Advance Fee Loan Brokers must be solvent.
  - An unaudited financial statement (Balance Sheet & Profit and Loss Statement) must be submitted.
  - The financials must be from the most recent ending fiscal year AND quarter.
  - You may use this form as a template, if needed.

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Notice to Applicant Pursuant to A.R.S. § 41-1030 - An agency shall not base a licensing decision in whole or in part on a licensing requirement or condition that is not specifically authorized by statute, rule or state tribal gaming compact. A general grant of authority in statute does not constitute a basis for imposing a license requirement or condition unless a rule is made pursuant to that general grant of authority that specifically authorizes the requirement or condition. This section may be enforced in a private civil action and relief may be awarded against the State. The court may award reasonable attorney fees, damages and all fees associated with the license application to a party that prevails in an action against the state for a violation of this section. A State employee may not intentionally or knowingly violate this section. A violation of this section is cause for disciplinary action or dismissed pursuant to the Agency's adopted personnel policy.

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