

(XI) A DISCLOSURE THAT THE LICENSEE MAY NOT REQUIRE A VOLUNTARY CONTRIBUTION FROM A CONSUMER FOR ANY SERVICE PROVIDED BY THE LICENSEE TO THE CONSUMER;

~~(X)~~ ~~(XI)~~ (XII) A DISCLOSURE THAT, BY EXECUTING THE DEBT MANAGEMENT SERVICES AGREEMENT, THE CONSUMER AUTHORIZES ANY FINANCIAL INSTITUTION IN WHICH THE LICENSEE HAS ESTABLISHED A TRUST ACCOUNT FOR DEPOSIT OF THE CONSUMER'S FUNDS TO DISCLOSE TO THE COMMISSIONER ANY FINANCIAL RECORDS RELATING TO THE TRUST ACCOUNT DURING THE COURSE OF ANY INVESTIGATION OR EXAMINATION OF THE LICENSEE BY THE COMMISSIONER;

~~(XI)~~ ~~(XII)~~ (XIII) A DISCLOSURE THAT EXECUTION OF A DEBT MANAGEMENT SERVICES AGREEMENT MAY IMPACT THE CONSUMER'S CREDIT RATING AND CREDIT SCORES; AND

~~(XII)~~ ~~(XIII)~~ (XIV) THE FOLLOWING NOTICE:

"THE COMMISSIONER OF FINANCIAL REGULATION FOR THE STATE OF MARYLAND WILL ACCEPT QUESTIONS AND COMPLAINTS FROM MARYLAND RESIDENTS REGARDING (NAME AND LICENSE NUMBER OF THE DEBT MANAGEMENT SERVICE PROVIDER) AT (ADDRESS OF THE COMMISSIONER) PHONE (TOLL-FREE NUMBER OF THE COMMISSIONER). DO NOT SIGN THIS AGREEMENT BEFORE YOU READ IT. YOU MUST BE GIVEN A COPY OF THIS AGREEMENT."

(C) A DEBT MANAGEMENT SERVICES AGREEMENT BETWEEN A CONSUMER AND A PERSON THAT IS NOT A LICENSEE UNDER THIS SUBTITLE SHALL BE NULL AND VOID, AND ALL FEES PAID TO THE PERSON UNDER THE DEBT MANAGEMENT SERVICES AGREEMENT SHALL BE RECOVERABLE BY THE CONSUMER, TOGETHER WITH REASONABLE ATTORNEY'S FEES.

12-917.

(A) WITHIN 2 BUSINESS DAYS AFTER RECEIPT, A LICENSEE SHALL DEPOSIT, IN A TRUST ACCOUNT ESTABLISHED FOR THE BENEFIT OF ~~THE CONSUMER~~ CONSUMERS, ANY FUNDS PAID TO THE LICENSEE BY OR ON BEHALF OF A CONSUMER FOR DISBURSEMENT TO THE CONSUMER'S CREDITORS.

(B) A LICENSEE SHALL:

(1) MAINTAIN SEPARATE RECORDS OF ACCOUNT FOR EACH CONSUMER TO WHOM THE LICENSEE IS PROVIDING DEBT MANAGEMENT SERVICES;

(2) DISBURSE ANY FUNDS PAID BY OR ON BEHALF OF A CONSUMER TO THE CONSUMER'S CREDITORS WITHIN ~~6~~ 8 BUSINESS DAYS AFTER RECEIPT OF THE FUNDS; AND

(3) (I) CORRECT ANY MISDIRECTED PAYMENTS RESULTING FROM AN ERROR BY THE LICENSEE; AND

(II) REIMBURSE THE CONSUMER FOR ANY ACTUAL FEES OR OTHER CHARGES IMPOSED BY A CREDITOR AS A RESULT OF THE MISDIRECTION.