

~~(H)~~ (I) "FUND" MEANS THE DEBT MANAGEMENT SERVICES FUND ESTABLISHED UNDER § 12-905 OF THIS SUBTITLE.

(H) (J) "LICENSEE" MEANS AN ORGANIZATION LICENSED UNDER THIS SUBTITLE TO PROVIDE DEBT MANAGEMENT SERVICES.

~~(H)~~ (K) "MAINTENANCE FEE" MEANS A FEE PAID BY A CONSUMER TO A DEBT MANAGEMENT SERVICES PROVIDER FOR THE MAINTENANCE OR SERVICING OF THE CONSUMER'S ACCOUNTS WITH THE CONSUMER'S CREDITORS IN ACCORDANCE WITH A DEBT MANAGEMENT SERVICES AGREEMENT.

~~(K)~~ (L) "ORGANIZATION" MEANS A NONPROFIT ORGANIZATION THAT IS EXEMPT FROM TAXATION UNDER § 501(C) OF THE INTERNAL REVENUE CODE.

~~(H)~~ (M) "RESIDENT AGENT" MEANS AN INDIVIDUAL RESIDING IN THE STATE OR A MARYLAND CORPORATION WHOSE NAME, ADDRESS, AND DESIGNATION AS A RESIDENT AGENT ARE FILED OR RECORDED WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION IN ACCORDANCE WITH THE PROVISIONS OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE.

~~(M) "SET UP FEE" MEANS A FEE PAID BY A CONSUMER TO A DEBT MANAGEMENT SERVICES PROVIDER IN CONNECTION WITH THE PROCESSING OF THE CONSUMER'S APPLICATION FOR DEBT MANAGEMENT SERVICES.~~

(N) "TRUST ACCOUNT" MEANS AN ACCOUNT THAT IS:

(1) ESTABLISHED IN A FINANCIAL INSTITUTION THAT IS FEDERALLY INSURED;

(2) SEPARATE FROM THE DEBT MANAGEMENT SERVICES PROVIDER'S OPERATING ACCOUNT;

(3) ~~IMPRESSED WITH A TRUST THAT IS FREE FROM THE TRUSTEE PROCESS DESIGNATED AS A "TRUST ACCOUNT" OR BY ANOTHER APPROPRIATE DESIGNATION INDICATING THAT THE FUNDS IN THE ACCOUNT ARE NOT THE FUNDS OF THE LICENSEE OR ITS OFFICERS, EMPLOYEES, OR AGENTS;~~

(4) UNAVAILABLE TO CREDITORS OF THE DEBT MANAGEMENT SERVICES PROVIDER; AND

(5) USED TO HOLD FUNDS PAID BY CONSUMERS TO A DEBT MANAGEMENT SERVICES PROVIDER FOR DISBURSEMENT TO CREDITORS OF THE CONSUMERS.

12-902.

THIS SUBTITLE DOES NOT APPLY TO:

(1) THE FOLLOWING PERSONS WHEN ENGAGED IN THE REGULAR COURSE OF THEIR RESPECTIVE BUSINESSES AND PROFESSIONS:

(I) AN ATTORNEY AT LAW;

(II) AN ESCROW AGENT;