

§6177. Reports and records

1. Written reports to consumers. A debt management service provider shall provide to each consumer receiving debt management services periodic written reports accounting for funds received from the consumer for payment to the consumer's creditor or creditors whose obligations are listed in the consumer's agreement with the debt management service provider and disbursements made to each such creditor on the consumer's behalf since the last report. The debt management service provider shall provide such reports to the consumer not less than once each calendar quarter.

[PL 1999, c. 560, §3 (NEW).]

2. Maintenance of records. A debt management service provider shall maintain books and records for each consumer for whom it provides debt management services for 6 years following the final transaction with the consumer.

[PL 1999, c. 560, §3 (NEW).]

SECTION HISTORY

PL 1999, c. 560, §3 (NEW).

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