



STATE OF NEW MEXICO
 REGULATION AND LICENSING DEPARTMENT
 FINANCIAL INSTITUTIONS DIVISION
 P.O. Box 25101, 2550 Cerrillos Road, 3rd Floor, Santa Fe, NM 87504
www.rld.state.nm.us/financialinstitutions

BOND AMOUNT CALCULATION WORKSHEET

Step One: In the following field, enter the total amount of proceeds paid to and/or due clients, that was collected from New Mexico residents (less Collection Agency’s fees and charges) during the year immediately preceding the submission of the application \$

Step Two: According to the balance sheet submitted as part of the application, do the company’s assets exceed the company’s liabilities?

If <u>YES</u>, proceed along this column:	If <u>NO</u>, proceed along this column:
Divide the amount from Step One by 6, and enter the result in the following field: Resulting amount:	Divide the amount from in Step One by 2, and enter the resulting amount in the following field: Resulting amount:
Is the resulting amount less than \$5,000? If YES , the company must maintain a bond of at least \$5,000. Enter this decision amount as part of Step Three . If NO , the company must maintain a bond amount equal to lower of the resulting amount, and \$25,000. Use this decision amount as part of Step Three .	The company must maintain a bond amount equal to the higher of \$25,000 and the above amount. Use this decision amount as part of Step Three . *Default value above will be automatically re-calculated if this column is chosen. Pursuant to 12.24.2.8 NMAC, the Director may deny application for license until the applicant’s financial condition improves.

Step Three: Is the collection agency applicant also applying for collection agency branch (es) or renewing existing ones? If **NO**, the required bond amount is the decision amount from the applicable column in **Step Two**. Enter amount in the field below, and proceed to **Step 4**:

If **YES**, complete the following table, and proceed to **Step Four**.

NEW BRANCH NUMBER (1,..)	EXIST. BRANCH LIC. (CAB 0...X)	COMPLETE ADDRESS OF PROPOSED OR EXISTING BRANCH (ES)

A corresponding Collection Agency Branch application and payment must be submitted in addition to the application for the Collection Agency. If more rows are needed, complete the follow-up table on the following page.

