

**State Collection Agency Licensing Board
Open Session Minutes**

<u>Date: June 17, 2025</u>	2:00 p.m.	Maryland Dept. of Labor
Meeting called to order at 2:01 p.m. by	Tony Salazar, Chairman	
Administrator	Ayanna Daugherty	
Attendees	<p>Members: Tracy Rezvani, Sandra Holland, and Eric Friedman</p> <p>Counsel: Ken Krach</p> <p>Staff: Cliff Charland, Kat Hyland, Kelly Mack, Dana Allen, Arlene Williams, and Monyette Johnson</p>	
Meeting Location	Google Meet	

Acknowledgements

Mr. Salazar	
Discussion	Mr. Salazar stated that the notice of the June 17, 2025, meeting was: (i) posted on the Dept. of Labor/Board website on May 13, 2025; and (ii) published in the Maryland Register on May 30, 2025. Additionally, Mr. Salazar stated the agenda for the June 17, 2025, meeting was posted on the Dept. of Labor/Board website on June 4, 2025.

Approval of Minutes

Mr. Salazar	
Discussion	Mr. Salazar noted the minutes for the May 13, 2025, Board meeting had previously been circulated for review and asked for questions or comments. On Ms. Holland’s motion, with a second from Mr. Friedman, the Board unanimously approved the May 13, 2025, minutes.

Recognition of Public Comments

Mr. Salazar

Discussion

There were no members of the public present.

1. Non-Depository Licensing Unit Report

Ms. Williams

Discussion

Ms. Williams advised the Board that the Licensing Unit had reviewed eleven pending applications with all the supporting materials and determined that these applicants met the requirements for licensure. Accordingly, Ms. Williams recommended that the Board grant a collection agency license to the following entities:

1. Robinhood Credit Inc. (NMLS 1781911)
2. Bennett & Bennett Law Group LLC (NMLS 1658595)
3. Mortgage Solutions of Colorado LLC (NMLS 61602)
4. HS Financial Group LLC (NMLS 1126763)
5. Allegiant Capital Recovery Services LLC (NMLS ID 2586635)
6. SUSA Holding LLC (NMLS 2445282)
7. PropertyWare LLC (NMLS 2675270)
8. Credence Resource Management LLC (NMLS 1134094)
9. Meridian Financial Management (NMLS 1653129)
10. Glow Financial Services Inc. (NMLS 2277799)
11. Submittable Holdings Inc. (2549083)

On Ms. Holland's motion and Mr. Friedman's second, the Board voted unanimously to issue a license to the eleven recommended applicants.

There were four collection agency licensees who surrendered in the past 30 days.

1. RKGOBIG LLC (NMLS 2337677)
2. PARAMOUNT RECOVER SYSTEM (NMLS 1096484)
3. Veripro Solutions Inc. (NMLS 1110590)
4. Glass Mountain Capital LLC (NMLS 1029427)

Ms. Williams reported that there were twenty-five changes in control approvals in the past 30 days.

1. Sentry Credit, Inc (NMLS 928908)
2. TrueAccord Corp. (NMLS 1374720)
3. Receivables Outsourcing, LLC (NMLS 1126626)
4. DigniFi Tech, Inc. (NMLS 1274329)

5. Rawlings Financial Services, LLC (NMLS 952175)
6. Mortgage Capital, Inc. (NMLS 1589)
7. Resurgent Acquisitions LLC (NMLS 1871785)
8. CACH, LLC (NMLS 1120944)
9. Resurgent Secured Assets LLC (NMLS 970517)
10. Resurgent Capital Services L.P. (NMLS 2301)
11. Resurgent Funding LLC (NMLS 2570911)
12. Pinnacle Credit Services, LLC (NMLS 1125285)
13. CACV of Colorado, LLC (NMLS 1120945)
14. PYOD LLC (NMLS 855442)
15. CHERRY TECHNOLOGIES INC. (NMLS 2061234)
16. LVNV Funding LLC (NMLS 322503)
17. Phillips & Cohen Associates, Ltd. (NMLS 934578)
18. Athene Annuity and Life Company (NMLS 1583052)
19. Capital Collection Management LLC (NMLS 1631249)
20. Prodigy Finance LTD (NMLS 1611590)
21. Jefferson Capital Systems, LLC (NMLS 969968)
22. Professional Account Management, LLC (NMLS 995554)
23. Nordstrom Card Services, Inc. (NMLS1647064)
24. Edfinancial Services, LLC (NMLS 1509247)
25. Credit Control, LLC (NMLS 870875)

TOTAL COLLECTION AGENCY LICENSES IN THE SYSTEM as of 6/2/2025: 1,037

2. Consumer Services Unit Report

Ms. Mack

Discussion

Ms. Mack advised the Board that the Consumer Services Unit circulated its current report for Fiscal Year 2025 showing that as of 5/31/2025, 120 complaints have been received, 50 are open and 70 were closed.

3. Enforcement Unit Report

Ms. Allen

Discussion

Ms. Allen advised the Board that there are six current/on-going collection agency cases in a pre-charge status.

4. Federal Activities

Mr. Salazar	
Discussion	<p>Medical Bill Implementation- Mr. Krach advised the Board that proposed regulations for medical debt payment plans by the Health Services Cost Review Commission remain in process at this time. Also, he advised the Board that the three new medical debts bills that passed in the 2025 Legislation Session, are still under review for implementation and guidance is currently being drafted for both consumers and industry.</p> <p>CFPB – Mr. Charland advised the Board that amidst all the uncertainty that the CFPB is experiencing, there is a concern from state regulators about their future access to the data in the regulator portal. He advised the Board that as of now, the state regulators have full access. The CFPB recently added to the portal a new data search method and is requiring users to set up a two-factor verification for the system.</p> <p>FTC- There are no new updates to report.</p> <p>Assessment Update- Mr. Salazar advised the Board that OFR’s licensing assessment fee invoices were issued at the beginning of June, the OFR has received minimal complaints, and the process is going smoothly.</p> <p>Mr. Charland advised the Board that assessment fees are coming in. He stated that as of yesterday, 72% of our collection agency licensees have paid their invoices. Also, an invoice reminder was sent out to the licensees regarding the June 30, 2025 due date.</p>

5. NACARA Update

Ms. Mack	
Discussion	<p>Ms. Mack advised the Board that the 2025 NACARA Conference will be held in Boise, Idaho from October 28-October 30, 2025. The agenda is still being finalized and is almost complete.</p> <p>Ms. Mack also gave her final remarks to the Board as she will be retiring from the Office of Financial Regulation effective July 1, 2025. The Board members and OFR staff wished her well in her future endeavors.</p>

6. Legislative Session and Current Issues

Mr. Salazar	
Discussion	There are no new updates to report at this time.

7. Additional Comments

Mr. Salazar	
Discussion	There were no additional comments.

Adjournment	<p>Mr. Salazar informed the Board that the next regular meeting is scheduled to be held on Tuesday, July 8, 2025, virtually, via video conference call.</p> <p>On an unanimously approved motion, the meeting adjourned at 2:16 p.m.</p>
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