

City Of Amarillo

Department of Building Safety

P.O. Box 1971

Amarillo, TX 79105-1971

(806) 378-3533



Please read the information on this form. This information will enable you to become familiar with selected sections of the City of Amarillo Municipal Code of Ordinances Chapter 14-10 concerning Credit Access Businesses. Additionally, this form provides a listing of local non-profit agencies who provide FREE financial education and training programs and agencies with cash assistance programs.

Credit Access Businesses are required by Section 14-10-13 of the Amarillo Municipal Code to provide this informational form because you are seeking assistance in obtaining an extension of consumer credit.

Section 14-10-10 Maintenance of Records,

(a) A credit access business shall maintain a complete set of records of all extensions of consumer credit arranged or obtained by the credit access business, whether an original transaction or refinancing or renewal of an extension of consumer credit which must include the following information:

- (1) The name and address of the consumer.
- (2) The principal amount of cash actually advanced.
- (3) The length of the extension of consumer credit, including the number of installments and renewals.
- (4) The fees charged by the credit access business to arrange or obtain an extension of consumer credit: and
- (5) The documentation used to establish a consumer's income under Section 14-10-11(c).

Sec. 14-10-11. Restriction on Extension of Consumer Credit.

(a) The cash advanced under an extension of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining in the form of a deferred presentment transaction may not exceed twenty percent (20%) of the consumer's gross monthly income.

(b) The cash advanced under an extension of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining in the form of a motor vehicle title loan may not exceed the lesser of:

- (1) Three percent (3%) of the consumer's gross annual income: or
- (2) 70 percent (70%) of the retail value of the motor vehicle.

(c) A credit access business shall retain a copy of one or more of the following documents used to establish or determine a consumer's income: a paycheck issued to the consumer and dated within the same month as the consumer applies for extension of consumer credit: an IRS Form

W-2 issued to the consumer for the preceding tax year: the consumer's personal income tax return for the preceding tax year: or. a signed letter from the consumer's employer signed and dated within the month in which an extension of consumer credit is sought, which states the length of the employer's payroll period and the total wages that the employer pays or expects to pay to the consumer per payroll period.

(d) An extension of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining and that provides for repayment in installments may not be payable in more than four installments. Proceeds from each installment must be used to repay at least 25 percent of the principal amount of the extension of consumer credit. An extension of consumer credit that provides for repayment in installments may not be refinanced or renewed.

(e) An extension of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining and that provides for a single lump sum repayment may not be refinanced or renewed more than three times. Proceeds from each refinancing or renewal must be used to repay at least 25 percent of the principal amount of the original extension of consumer credit.

(f) For purposes of this section, an extension of consumer credit that is made to a consumer within seven days after a previous extension of consumer credit has been paid by the consumer will constitute a financing or renewal.

CONSUMER CREDIT INFORMATION

THIS FORM IS FOR INFORMATION PURPOSES ONLY AND IS NOT INTENDED TO BE
AN ENDORSEMENT OF ANY PROGRAM OR ENTITY.

EDUCATION AND TRAINING

OFFICE OF THE CONSUMER CREDIT COMMISSIONER / CONSUMER HELPLINE

Phone: (800) 538-1579

<http://www.occ.state.tx.us/pages/consumer/Index.html>

NATIONAL ENDOWMENT FOR FINANCIAL EDUCATION (NEFE)

www.nefe.org

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (AICPA)

www.feedthepig.org

TEXAS ATTORNEY GENERAL – CONSUMER PROTECTION DIVISION
PO Box 12548
Austin, TX 78711-2548
<https://www.texasattorneygeneral.gov/consumer/complain.shtml>

TEXAS OFFICE OF THE CONSUMER CREDIT COMMISSIONER
2601 N. Lamar Blvd.
Austin, TX 78705
Consumer Helpline
(800) 538-1579
www.occc.state.tx.us

211 TEXAS (Provides free information and referral assistance 24 hours a day,
seven days a week)
<https://www.211texas.org/cms/>

Panhandle Independent Living Center Services
417 West 10th
Amarillo, TX 79101
(806) 374-1400
<http://panhandleilc.org/>

Consumer Credit Counseling Services of Amarillo
6300 I-40 West
Amarillo, TX 79106
(806) 358-2221

Financial Management Class
2700 S. Wilson
Amarillo TX 79103
(806) 383-345

CASH ASSISTANCE RESOURCES

Salvation Army Comprehensive Financial Assistance

400 S. Harrison

Amarillo, Texas 79101

(806) 373-6631

Green Tag Services

1401 S. Monroe

Amarillo, TX 79101

(806) 373-4389

High Plains Helping Hands

517 Bryan

Borger TX 79007

(806) 273-5601

Canyon Cares Services

1719 5th Ave., Suite B

Canyon, Texas 79015

(806) 655-1032

If you need additional information or have questions,

Visit: The Department of Building Safety

509 E. 7th Ave. Room 105

Amarillo, TX 79101

Email: building@amarillo.gov

Call: (806 378-3533) (Monday-Friday, 8:00 AM- 5:00 PM)

Website: buildingsafety.amarillo.gov