



STATE OF NEW MEXICO  
 FINANCIAL INSTITUTIONS DIVISION  
 P.O. Box 25101, 2550 Cerrillos Road, 3<sup>rd</sup> Floor, Santa Fe, NM 87504  
<https://www.rld.nm.gov/financial-institutions/>

**BOND AMOUNT CALCULATION WORKSHEET**

**Step One:** Enter the amount of proceeds paid to and/or due clients, collected from New Mexico residents (less Collection Agency’s fees and charges) during the twelve months ending on the last day of the quarter prior to the date (enter date as M/D/YY): \_\_\_\_\_ 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?

<b>If <u>YES</u>, proceed along this column:</b>	<b>If <u>NO</u>, proceed along this column:</b>
Divide the amount from <b>Step One</b> by 6, and enter the result in the following field: Resulting amount:	Divide the amount from in <b>Step One</b> by 2, and enter the resulting amount in the following field: Resulting amount:
Is the resulting amount less than \$5,000? If <b>YES</b> , the company must maintain a bond of at least \$5,000. Enter this decision amount as part of <b>Step Three</b> . If <b>NO</b> , the company must maintain a bond amount equal to the lower of the resulting amount, and \$25,000. Use this decision amount as part of <b>Step Three</b> .	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 <b>Step Three</b> .  *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.

