

Form 2803—General Information
(Surety Account Notice for a Credit Services Organization)

The attached form is designed to meet minimal statutory filing requirements pursuant to the relevant code provisions. *This form and the information provided are not substitutes for the advice and services of an attorney.*

Commentary

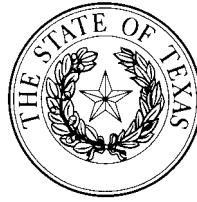
Section 393.302 of the Finance Code provides that a seller of credit services may not charge or collect from a buyer before completing performance of all services the seller agreed to perform unless the credit services organization has obtained certain security to protect the buyer. The security must be in the form of either a surety bond or established surety account. The surety account must be maintained at a federally insured bank or savings and loan association located in Texas. A separate bond or surety account must be established for each location, and each bond or account must be in the amount of \$10,000.

Instructions for Form

- **Credit Services Organization:** Provide the name and street address of the credit services organization filing the surety account notice.
- **Depository Institution:** Provide the name and mailing address of the depository institution. The depository institution must be a federally insured bank or savings and loan association located in Texas.
- **Surety Account:** Provide the number used by the depository institution to identify the surety account.
- **Trustee:** Provide the name and mailing address of the trustee managing the surety account.
- **Execution:** A person who is authorized to sign on behalf of the depository institution must sign and date the surety account notice.
- **Delivery Instructions:** The notice may be mailed to Registrations Unit, P.O. Box 13193, Austin, Texas 78711-3193 or delivered to the James Earl Rudder Office Building, 1019 Brazos, 5th Floor, Austin, Texas 78701.

Revised 03/2021

Submit to:
SECRETARY OF STATE
Registrations Unit
P O Box 13193
Austin, TX 78711-3193
512-475-0775
512-475-2815 - Fax
Filing Fee: None



**SURETY ACCOUNT NOTICE
FOR A CREDIT SERVICES
ORGANIZATION**

CREDIT SERVICES ORGANIZATION Name: _____
Street Address _____ City _____ State _____ Zip _____

DEPOSITORY INSTITUTION Name: _____
Mailing Address _____ City _____ State _____ Zip _____

SURETY ACCOUNT Number: _____ Amount: Ten thousand dollars (\$10,000.00)

TRUSTEE Name: _____
Mailing Address _____ City _____ State _____ Zip _____

The surety account described above has been irrevocably established in favor of any person damaged by a violation of chapter 393, Finance Code, by the identified credit services organization or in favor of the state for the benefit of such a person. DEPOSITORY INSTITUTION agrees to act as the sole agent for the purpose of holding this security for the secretary of state’s exclusive use. We agree not to release, make payment, or otherwise divert or dispose of the surety account funds except in accordance with the written instructions of the secretary of state. It is understood that notice to or consent of the credit services organization or trustee shall not be required for disposition of the surety account funds by the secretary of state.

DEPOSITORY INSTITUTION further agrees not to exercise any offset rights it may have with respect to the surety account funds or to otherwise impede, hinder, delay, prevent, obstruct or interfere with the secretary of state’s right to redeem and collect the surety account funds promptly.

DEPOSITORY INSTITUTION acknowledges that it is a federally insured bank or savings and loan association located in Texas.

Date: _____

Signature of authorized person for DEPOSITORY INSTITUTION

Printed or typed name of authorized person for DEPOSITORY INSTITUTION