The laws of California, Oregon, and Washington require the contract to set forth in precise terms the amount of the payments, which must be within the ability of the debtor to pay. California and Washington also require disclosure to the debtor of the approximate number and amount of installments required to pay the debts in full. The laws of Colorado, Connecticut, Illinois, Michigan, Nebraska, and Utah require the fee of the licensee to be amortized over the life of the contract, while Oregon prohibits the debt pooler from taking his fee at a faster rate than the rate of distribution to any unescured creditor who is willing to accept payment.

TABLE 2.—*Maximum fees established by law or by administrative authority*

California	12 percent for the first $3,000 of indebtedness; 11 percent for the next $2,000; 10 percent for any of the remaining payments distributed to creditors.
Colorado	12½ percent of the total indebtedness of the debtor.
Connecticut	10 percent of the amount required to pay the indebtedness when the plan of payment is for a period of 10 months or less; 12½ percent when the plan of payment is for more than 10 months but less than 18 months; 15 percent when the plan of payment is for a period of 18 months or more.
Idaho	15 percent of the amount received at any one time from the debtor.
Illinois	10 percent of the amount required to pay the indebtedness when the plan of payment is for a period of 10 months or less; 12½ percent when the plan of payment is for more than 10 months but less than 20 months; 15 percent when the plan of payment is for a period of 20 months or more.
Michigan	No specific maximum.
Minnesota	No provision.
Nebraska	15 percent of the amount of money agreed to be paid through the licensee.
Oregon	15 percent of the amount actually paid to creditors.
Utah	10 percent of the payments actually distributed to creditors.
Washington	15 percent of the total debts listed by the debtor.
Wisconsin	10 percent of the total indebtedness.

Report to debtors; remittances to creditors

Most of the laws require the debt-pooling agency to keep the debtor informed of his account. Remittances to creditors must be made by the agency within a specified period after receipt of funds from debtors for this purpose. As shown in Table No. 3, this period of time varies from "promptly" upon receipt of funds in Illinois to at least once each 40 days in Washington.

TABLE 3.—*Permissible time lapse between remittance from debtor and disbursement by debt pooler*

California	Once each month.
Colorado	Within 2 working days.
Connecticut	Within 10 days.
Idaho	Within 30 days after close of each calendar month.
Illinois	Promptly.
Michigan	Within 15 days.
Minnesota	Within 35 days.
Nebraska	Within 15 days, or 7 days if funds are in the form of cash.
Oregon	Within 30 days after close of each calendar month.
Utah	Within 15 days.
Washington	At least once each 40 days.
Wisconsin	Within 5 days.