

**UNITED STATES TRUSTEE PROGRAM
NONPROFIT BUDGET AND CREDIT COUNSELING AGENCY BOND**

KNOW ALL, that we, _____, as principal, and _____, a Surety Company created, organized, and existing under and by virtue of the laws of the State of _____ and duly authorized to transact business in the State of _____, as surety, are held and firmly bound unto the United States of America for the benefit of any claimant, as defined below, in the sum of _____ Dollars (\$ _____), for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, legal representatives, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, the above named principal has made application to the United States Trustee(s) (hereinafter "United States Trustee") for approval as a nonprofit budget and credit counseling agency pursuant to sections [109, 111, 521] of title 11 of the United States Code (11 U.S.C.) and is required under those provisions of title 11 to furnish a bond, conditioned as herein set forth:

NOW THEREFORE, the principal shall honestly and faithfully account for all monies, assets, and effects collected upon accounts entrusted to such principal and to any and all agents and employees representing said principal and properly apply and account for all funds received then this obligation shall be null and void; otherwise it shall remain in full force and effect.

NOW THEREFORE, the surety does, by these presents, undertake and agree that the obligation of this bond shall cover and extend to liability of the principal from the effective date of this bond.

This bond becomes effective as of _____ and shall continue in full force and effect until it is terminated or canceled, as provided herein.

Provided, however, this bond is subject to the following conditions:

1. Aggregate Liability: That regardless of the number of claimants, the amount of the claims, or the number of years the bond remains in effect, the aggregate liability of the surety on this bond shall be limited to the payment of the penal sum set forth above.
2. Termination: That the surety may cancel this bond and terminate its obligation hereunder at any time by giving no less than thirty (30) days written notice by certified mail return receipt requested to the principal and to the United States Trustee. If the bond is terminated, the surety will remain liable under the provisions of this bond for all obligations of the principal and for all acts or defaults that occur prior to the effective date of the termination.
3. Time Limitations: That any claim on this bond shall be presented in writing to the surety within two (2) years from the termination or cancellation date of this bond.
4. Definition of Claimant: That a claimant is a person whose monies, assets, and effects collected upon accounts were entrusted to the principal, and/or to any and all agents or employees of said principal, but were not honestly and faithfully accounted for.
5. Right to Bring Action: That in addition to the United States of America any claimant may, in addition to any other remedy that person may have, bring an action in his or her own name directly upon this bond in any court having jurisdiction of the amount claimed for the recovery of any damage sustained.
6. Notice: That in the event either the principal and/or the surety under this bond are served with notice of any action commenced or notice of intent to file an action or claim against said principal or surety under the bond, said principal and surety shall, respectively, and within ten (10) days, give written notice of the filing

of such action or of the intent to file an action or claim, as well as give written notice within ten (10) days of the final disposition of such action or claim, to the United States Trustee at the following address:

Executive Office for United States Trustees
20 Massachusetts Ave., NW, Suite 8000
Washington, DC 20530

7. Modifications: That the principal and the surety agree that they shall not amend, modify, or vary any term of this bond without prior written consent of the United States Trustee.
8. Warranties: The surety hereby represents and warrants that it is an acceptable surety under, and is in full compliance with, sections 9304 and 9308 of title 31 of the United States Code and Treasury Department Circular 570. The surety hereby binds itself to immediately notify the United States Trustee if it should cease being in full compliance with either section 9304 or 9308 of title 31 of the United States Code or with Treasury Department Circular 570.

Important Note to Surety:

Please furnish the following information:

- (1) Power of Attorney/Certificate of Authority or Attorney-in-Fact, attached to the bond.
- (2) The name and address of the claims agent with whom claims against this bond are to be filed.

Name of Claims Agent

Mailing Address of Claims Agent

IN WITNESS WHEREOF, we have hereunto set our hands and seals, this ____ day of _____, 20__.

Name of Nonprofit Budget and Credit Counseling Agency

Address of Nonprofit Budget and Credit Counseling Agency

Witness to Principal Signature

By: _____ (Seal)
President [of the Principal]

Witness to Surety Signature

By: _____ (Seal)
Surety

By: _____ (Seal)
Attorney-In-Fact [of the Surety]