

Instructions to Chicago EROs Providing Refund Advance Loans

(for 2018 filing season)

Chicago requires certain disclosures for taxpayer Refund Advance Loans before an application is submitted. These are in addition to the regular disclosure forms outlined in the user materials and the separate Illinois disclosures regarding Refund Transfer or Refund Advance Loan products. Chicago may impose financial penalties if you do not follow applicable laws by providing the appropriate forms and obtaining the required signature and dates. Additionally, we are required to suspend your account with us if you do not comply with the Chicago laws by providing the appropriate disclosure forms.

A tax preparer must post the following information, in a form and format prescribed by the rules, in a conspicuous location on the premises where the tax preparer renders any tax preparation services:

1. the Consumer Bill of Rights regarding tax preparation services;
2. a written description and price of the tax preparation services offered by the tax preparer (Model Disclosure Form); and
3. a written description and price of all miscellaneous fees associated with the tax preparation services, including filing and processing fees (Model Disclosure Form).

The information must be posted in English and Spanish.

The Model Disclosure Form is available online from the city of Chicago and contains the following information:

- a written list, description, and price of the tax preparation services offered by the tax preparer;
- a written list, description, and price of all miscellaneous fees associated with tax preparation services, including filing fees and processing fees;
- a statement that, prior to entering into any contract, the tax preparer must provide the consumer with a written estimate of the total charge based upon the tax preparation services selected by the consumer;
- a written estimate of the period of time the consumer can reasonably expect to wait for his tax refund; and
- a certification from the tax preparer indicating that the tax preparer has reviewed each disclosure with the consumer and that the tax preparer has verbally reviewed all the required disclosures with the consumer.

You can find the Model Disclosure Form at the following website:

<https://www.cityofchicago.org/content/dam/city/depts/bacp/Consumer%20Information/taxprepdisclosureform20151217.pdf>

If you choose not to use the Model Disclosure Form, you must submit your form to the Chicago Bureau of Affairs and Consumer Protection at bacptaxdisclosure@cityofchicago.org for approval.

You must provide the Model Disclosure Form or similar language, **prior to entering into contract or charging a fee**, and provide the consumer a written contract. If you do not, the consumer may not be held liable for any charges or costs for services you provide.

Legal Notice: These forms are provided as a courtesy. No representations or warranties are made that these forms fully comply with all disclosure requirements for tax refund products under applicable state, city, or local law. Please seek the opinion of your own attorney regarding pertinent laws governing your offering of tax refund products to ensure your compliance with all applicable laws.