



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Peter Bildsten, **Secretary**

April 9, 2014

TO: All Wisconsin Professional Fund-Raiser Registrants

The purpose of this letter is to provide you with important information regarding your Wisconsin professional fund-raiser registration. We ask that you review this letter closely and share it with anyone inside or outside of your organization who might benefit from understanding its contents. This includes accountants or attorneys who assist you in meeting various filing requirements.

Transfer of Regulatory Authority

As you know, on November 1, 2013, the regulation of professional fund-raisers was transferred from the Department of Safety and Professional Services ("DSPS") to the Department of Financial Institutions ("DFI"), and the statutes affecting professional fund-raisers were moved from Chapter 440 to Chapter 202 of the Wisconsin Statutes. If you have not already done so, please start using DFI forms and sending your professional fund-raiser documents to DFI at PO Box 7876, Madison, WI, 53707-7876. DFI professional fund-raiser forms can be obtained from DFI's website, www.wdfi.org, by clicking on the "Charitable Organization" button and then clicking on "Forms."

What is DFI?

DFI regulates the participants in many different industries, including state-chartered banks, credit unions, and securities. The regulation of professional fund-raisers is within DFI's Division of Banking ("DOB"). Those of you who register your corporation or company in Wisconsin might recognize DFI as the agency that handles corporate filings. Note that corporate filings are handled by the Division of Corporate and Consumer Services, a division separate from the DOB.

Please visit DFI's website at www.wdfi.org to learn more about DFI, access updated forms, conduct registration searches, link to applicable statutes, and see answers to Frequently Asked Questions ("FAQs"). We ask that a representative from each organization review its electronic file from the DFI website to ensure all of the contact information, including email address, is up-to-date and accurate. You can access your organization's electronic file by clicking on the "Charitable Organization" button and selecting "Name & Address Change." You will need your organization's credential number and PIN to make changes to the file. You can use the same credential number and PIN that DSPS issued to your organization. To ensure that renewal information is sent to the accurate address, all necessary changes to contact information should be made by **April 30, 2014**.

Replacing DSPS Bond with DFI Bond

Due to the transfer from DSPS to DFI, DFI is requesting that all registered professional fund-raisers cancel their DSPS surety bond and replace it with a DFI surety bond. You can obtain a DFI bond form from DFI's website, www.wdfi.org, by clicking on the "Charitable Organizations" button and then clicking on "Forms." Professional fund-raisers that have custody of contributions must use bond form #201 and those that do not have custody of contributions must use bond form #203.

Division of Banking

Mail: PO Box 7876 Madison, WI 53707-7876

Voice: (608) 261-7578

Fax: (608) 267-6889

Courier: 201 W. Washington Ave. Suite 500, Madison, WI 53703

TTY: (608) 266-8818

Internet: www.wdfi.org

Page 2
April 9, 2014

Please contact your insurance agent and request that s/he cancel your DSPS bond, in accordance with the terms of that bond, and issue a new surety bond on one of the DFI bond forms. The bond that is submitted to DFI must:

- be on the bond form that is posted on DFI's website. A reproduced bond will not be accepted.
- identify the exact legal name of the professional fund-raiser.
- not identify trade names or DBA (doing business as) names used by the professional fund-raiser.
- not reference the professional fund-raiser's street address.
- not include language pertaining to the new bond superseding and replacing the DSPS bond.

We ask that the new bond be submitted to DFI by **June 2, 2014**. Please ensure that there is no lapse in coverage between the cancellation date of the DSPS bond and the effective date of the DFI bond.

Renewals – Be Aware the Process Has Changed

All professional fund-raiser credentials will expire on September 1st of each even numbered year. On or around June 2, 2014, DOB will send renewal reminder notices, by mail and email, to all professional fund-raisers that hold an active registration in Wisconsin. In order to renew, a professional fund-raiser must logon to DFI's website between June 2, 2014 and September 1, 2014, complete the online renewal application, pay the \$107 renewal fee, and submit a Supplement for Professional Fund-Raiser Renewal form. If an organization's online renewal is completed between September 2, 2014 and October 31, 2014, the organization will be assessed a late fee of \$25. **It is very important to note that the 2014 renewal period closes on October 31, 2014. If your organization has not completed its renewal by that date, its credential will expire and it will be required to apply as a new applicant if it wishes to continue soliciting contributions in Wisconsin.** Note also that a professional fund-raiser may not solicit contributions in Wisconsin unless its professional fund-raiser credential is in an "Active" status. An organization can determine if its credential is in an active status by visiting the DFI's website, www.wdfi.org, clicking on the "Charitable Organizations" button and then clicking on "Search Registrants."

Again, all necessary forms, links to statutes, and answers to FAQs can be found at www.wdfi.org. Please visit our website within the next several days to review your electronic file and make any necessary updates to the contact information.

If you have questions regarding any of the matters noted above, you may contact us at 608-267-1711.

Sincerely,

The Licensed Financial Services Staff
Division of Banking