



Coin Operated Amusement Machine (COAM) Financial Security Deposit (FSDs) Guidelines at Time of Application to Protect Education Proceeds

COAM FSDs shall be \$2500 and shall be in the form of cash escrow. Due to the small amount of the FSD for COAMs and the responsibility of tracking/redeeming bonds and letters of credit, bonds and letters of credit are not accepted for the \$2500 COAM-only FSD.

A \$2500 COAM FSD is required when:

- 1) an applicant has a credit score below 690
- 2) if the applicant has a delinquent payment history with GLC
- 3) if the applicant has a disciplinary history with GLC
- 4) individual account(s) placed for collection that exceed \$1000
- 5) individual accounts with a past due balance of \$1000 or more that are more than 30 days past due
- 6) accounts charged off or written off by a credit grantor that exceed \$1000
- 7) civil judgments of \$1000 or more in the last 3 years
- 8) an applicant is on a tax payment plan or has tax liens of \$1000 or greater in the last 3 years
- 9) less than 3 trade accounts; or if applicant has only 3 trade accounts, 1 or more of the 3 trade accounts are less than one year old
- 10) personal credit report is unrated due to lack of credit history
- 11) bankruptcy in the last 7 years
- 12) if the applicant is currently also a lottery retailer and is required to provide a FSD for its lottery sales