



### **Wisconsin Collection Laws Interest Rate**

**Legal: 5%**

**Judgment: 12%**

### **Wisconsin Collection Laws Statute Of Limitations**

**Open Account: 6 years**

**Written Contract: 6 years**

**Domestic Judgment: 20 years**

**Foreign Judgment: 20 years**

### **Wisconsin Collection Laws Bad Check Laws (NSF) (Civil Penalty)**

**Amount of check plus actual damages + exemplary damages up to three times value of check. Limited to \$300**

**Wisconsin Collection Laws General Garnishment Exemptions 80% of net pay**

**Wisconsin Collection Laws Collection Agency Bond & Licensing Rules**

**Bond:** \$15,000 minimum

**License:** Yes

**Fee:** \$1000 – Investigation, \$200 – Annual

**Exemption for out-of-state collectors: Out-of-state agencies do not need to be licensed if [1] collecting by interstate means (phone, fax, mail); and [2] collecting for an out-of-state client.**