



JENNIFER M. GRANHOLM
GOVERNOR

STATE OF MICHIGAN
OFFICE OF FINANCIAL AND INSURANCE REGULATION
DEPARTMENT OF LABOR & ECONOMIC GROWTH
STANLEY "SKIP" PRUSS, DIRECTOR

KEN ROSS
COMMISSIONER

DATE: November 18, 2008
TO: ALL APPLICANTS UNDER THE CONSUMER FINANCIAL SERVICES ACT
SUBJECT: SCHEDULE OF FEES

Section 11(1) of the Consumer Financial Services Act (Act), Act No. 161 of the P.A. 1988, as amended, requires the Commissioner to annually establish a schedule of fees sufficient to cover the costs of administering the Act.

The application and amendment fees for the period January 1, 2009 to December 31, 2009 have been set as follows:

LICENSE APPLICATION	FEES
• <i>Class I License operating fee</i>	\$5,950.00
• <i>Class II License operating fee</i>	\$2,550.00
• <i>Application fee</i>	\$1,050.00
• <i>Application fee if already licensed by the Office of Financial and Insurance Regulation</i>	\$250.00
AMENDMENT <i>to previously-issued license certificate</i>	\$50.00
SURETY BOND (Based on Class of license)	
• <i>Class I (no exceptions)</i>	\$1,500,000
• <i>Class II (includes Money Transmission with less than 50 locations or delegates)</i>	\$500,000
• <i>Class II (includes Money Transmission with more than 50 locations or delegates)</i>	\$1,500,000

If you have any questions regarding the new fee schedule, please contact the Consumer Finance Section.

Sincerely,

Mark W. Weigold, Director
Consumer Finance Section