



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
OFFICE OF FINANCIAL AND INSURANCE REGULATION
R. KEVIN CLINTON
COMMISSIONER

STEVEN H. HILFINGER
DIRECTOR

DATE: July 26, 2011
TO: All Applicants under the Deferred Presentment Service Transactions Act
SUBJECT: Schedule of Fees

Section 14(2) of the Deferred Presentment Service Transactions Act (Act), 2005 PA 244, MCL 487.2121 *et seq.*, requires the commissioner to annually establish a schedule of license fees based upon each licensee's business volume, number of locations, and any other business factors considered reasonable by the commissioner in order to generate funds sufficient to pay, but not to exceed, the office's reasonably anticipated costs of administering this act.

The application, transfer, and amendment fees for the licensing year October 1, 2011 to September 30, 2012 have not changed. The \$.40 deferred presentment transaction fee will continue to be collected monthly by Veritec Solutions, LLC for remittance to the Commissioner.

NEW LICENSE APPLICATION

- Investigation fee.....\$350.00
- Application fee per Business Location\$100.00
- License fee per Location.....\$400.00

CURRENT LICENSEE ADDING AN ADDITIONAL LICENSE LOCATION

- Application fee per Business Location\$100.00
- License fee per Location.....\$400.00

OWNERSHIP TRANSFER

- Transfer fee\$500.00

AMENDMENT (per location)

- Name change.....\$50.00

TRANSACTION FEE

- Fee per transaction\$0.40

If you have any questions regarding the fee schedule, please contact the Consumer Finance Licensing Unit.

Sincerely,

Mark W. Weigold, Director
Consumer Finance Section

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