



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES
LANSING

PATRICK M. McPHARLIN
DIRECTOR

DATE: August 14, 2017
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 Director 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 Director in order to generate funds sufficient to pay, but not to exceed, the office's reasonably anticipated costs of administering this act.

NEW LICENSE APPLICATION

- Investigation fee \$350.00
- Application fee per Business Location \$100.00
- License fee per Location \$450.00

CURRENT LICENSEE ADDING AN ADDITIONAL LICENSE LOCATION

- Application fee per Business Location \$100.00
- License fee per Location \$450.00

OWNERSHIP TRANSFER

- Transfer fee \$500.00

AMENDMENT (per location)

- Name change \$50.00
- Address change..... \$100.00

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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