



STATE OF MICHIGAN

DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

LANSING

GRETCHEN WHITMER
GOVERNOR

ANITA G. FOX
DIRECTOR

DATE: October 17, 2023

TO: All Applicants/Licensees/Registrants under the Secondary Mortgage Loan Act

SUBJECT: Schedule of Fees

Section 6a(6) of the Secondary Mortgage Loan Act (Act), 1981 PA 125, MCL 493.51, *et seq.*, as amended, requires the Director to annually establish a schedule of fees sufficient to cover the costs of administering the Act.

The application and amendment fees for the licensing year January 1, 2024 to December 31, 2024 have been set as follows:

LICENSE APPLICATION

- Broker operating fee \$700.00
- Broker and Lender operating fee \$1,000.00
- Broker, Lender, and Servicer operating fee \$1,500.00
- Investigation fee \$450.00

REGISTRATION APPLICATION

- Broker operating fee \$700.00
- Broker and Lender operating fee \$1,000.00
- Broker, Lender, and Servicer operating fee \$1,500.00

AMENDMENT

- Name change fee \$50.00
- Address change fee \$50.00

OWNERSHIP TRANSFER

- Transfer fee not requiring background investigation \$50.00
- Transfer fee requiring background investigation \$450.00

If you have any questions regarding the fee schedule, please contact the Consumer Finance Licensing Unit at 1-877-999-6442.