

**STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

Bulletin 2012 - 03 - CF

In the matter of

CPI-Adjusted Regulatory Loan Act Loan Processing Fee

**Issued and entered
this 9th day February of 2012
by R. Kevin Clinton
Commissioner**

This bulletin supersedes Bulletin 2010-03-CF, dated February 12, 2010.

Section 13(4) of the Regulatory Loan Act, 1939 PA 21, MCL 493.13, which took effect January 11, 2002, placed a \$250.00 limit on the loan processing fee that licensees may charge and provides that this limit on the loan processing fee be adjusted every two years to reflect the percentage change in the United States Consumer Price Index (CPI) for the two immediately preceding calendar years, rounded to the nearest hundred dollars.

This is to inform you that the Commissioner of the Office of Financial and Insurance Regulation has performed the required CPI review; and for the two-year period ending December 31, 2013, the adjusted loan processing fee under Section 13(4) of the Regulatory Loan Act is unchanged from the previous two-year period and remains \$300.00.

The CPI for urban consumers in the United States city average, as defined by the United States Department of Labor, Bureau of Labor Statistics was 2.8 percent for the years 2010 and 2011. The adjusted loan processing fee reflects the change in the CPI during 2010 and 2011.

Any questions regarding this bulletin should be directed to:

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