



STATE OF MICHIGAN

DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

LANSING

GRETCHEN WHITMER
GOVERNOR

ANITA G. FOX
DIRECTOR

DATE: October 4, 2023
TO: All Applicants/Licensees 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.

The application, amendment, and transaction fees for the licensing year October 1, 2023 to September 30, 2024 have been set as follows:

NEW LICENSE APPLICATION

- Investigation fee\$350.00
- Application fee per location\$100.00
- License fee per location.....\$450.00

CURRENT LICENSEE ADDING AN ADDITIONAL LOCATION

- Application fee per location\$100.00
- License fee per location.....\$450.00

AMENDMENT (per location)

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

OWNERSHIP TRANSFER (per location)

- Transfer fee not requiring background investigation\$50.00
- Transfer fee requiring background investigation\$500.00

TRANSACTION FEE

- Fee per transaction \$.40

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