



STATE OF MICHIGAN

DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

LANSING

GRETCHEN WHITMER
GOVERNOR

ANITA G. FOX
DIRECTOR

DATE: October 9, 2023
TO: All Applicants/Licensees under the Motor Vehicle Sales Finance Act
SUBJECT: Schedule of Fees

Section 6 and 7 of the Motor Vehicle Sales Finance Act (Act), 1950 PA 27, MCL 492.106 establishes a schedule of license and examination fees.

The established fees for the licensing year July 1, 2023 to June 30, 2024 have been established as follows:

INSTALLMENT SELLER LICENSE APPLICATION

- Application fee\$30.00

SALES FINANCE NON-DEPOSITORY LICENSE APPLICATION

- Application fee (main office)\$150.00
- Application fee per branch office\$75.00

SALES FINANCE DEPOSITORY LICENSE APPLICATION

- Application fee (main office)\$35.00
- Application fee per branch office\$35.00

AMENDMENT

- Name change fee per license\$10.00
- Address change fee (within the same municipality).....\$10.00
- Address change fee (outside the municipality) new application required

EXAMINATION FEE

- Per hour per examiner.....\$40.00
- An installment seller shall not be required to pay more than \$200.00 for an examination unless the licensee holds its own installment sales contracts.

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