

STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

Bulletin 2016-05-CF

In the matter of

CPI-Adjusted repayment plan fee:
Deferred Presentment Service Transactions

Issued and entered
this 18th day of February 2016
By Patrick M. McPharlin
Director

This bulletin supersedes Bulletin 2011-07-CF February 15, 2011.

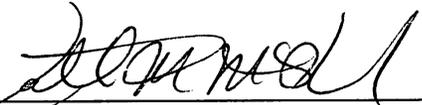
Section 35(2)(c) of the Deferred Presentment Service Transactions Act, 2005 PA 244, MCL 487.2155(2)(c), allows licensees to charge a fee for the administration of a repayment plan in an amount determined by the Director of the Department of Insurance and Financial Services, reflecting the cumulative percentage change in the Detroit consumer price index (CPI) over the preceding five calendar years. The current fee is \$16.13.

This is to inform you that the Director has performed the required CPI review for the five year period ending December 31, 2015.

The cumulative percentage change in the CPI, as defined by the United States Department of Labor, Bureau of Labor Statistics, was 6.6 percent for calendar years 2011 through 2015. Accordingly, the new CPI-adjusted fee for repayment plan administration applicable to calendar years 2016 through 2020 is \$17.20.

Any questions regarding this bulletin should be directed to:

Department of Insurance and Financial Services
Office of Consumer Finance
530 West Allegan Street 7th Floor
Lansing, Michigan 48933
Toll Free: (877) 999-6442



Patrick M. McPharlin
Director