

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

Bulletin 2021-06-CF

In the matter of:

**CPI-Adjusted Returned Check Charge:
Deferred Presentment Service Transactions**

**Issued and entered
this 15th day of January 2021
by Anita G. Fox
Director**

This bulletin supersedes Bulletin 2016-06-CF, issued February 18, 2016.

Section 38(3) of the Deferred Presentment Service Transactions Act, 2005 PA 244, MCL 487.2158(3), allows licensees to adjust the maximum returned check charge by an amount determined by the Director of the Department of Insurance and Financial Services. The initial maximum charge of \$25.00 for returned checks is to be adjusted every fifth year to reflect the percentage change in the Detroit consumer price index (CPI) over the five preceding calendar years. The maximum returned check charge for calendar years 2016 through 2020 was \$28.66.

This bulletin informs licensees that the Director has performed the required CPI review for the five-year period ending December 31, 2020. The new CPI-adjusted fee for returned check charges applicable to calendar years 2021 through 2025 is \$31.14.

Any questions regarding this Bulletin should be directed to:

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/s/

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