STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR AND ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Bulletin 2010-3-CF

In the matter of

CPI-Adjusted Regulatory Loan
Act Loan Processing Fee
_____/

Issued and entered
this 12th day of February 2010
by Ken Ross
Commissioner

This bulletin supersedes Bulletin 2008-02-CF, dated February 28, 2008.

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.

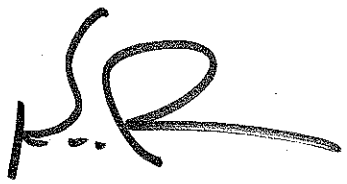
This is to inform you that the Commissioner of the Office of Financial and Insurance Regulation has performed the required CPI review; and for the two-year period ending December 31, 2011, the adjusted loan processing fee under Section 13(4) of the Regulatory Loan Act is unchanged from the previous two-year 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 3.5 percent for the years 2008 and 2009. The adjusted loan processing fee reflects the change in the CPI during 2008 and 2009.

Any questions regarding this bulletin should be directed to:

Office of Financial and Insurance Regulation
Consumer Finance Section
611 W. Ottawa Street
P.O. Box 30220
Lansing, Michigan 48909-7720

Phone (517) 335-1501
Toll Free: (877) 999-6442



Ken Ross
Commissioner of Financial and Insurance Regulation