



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

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July 8, 2019

RE: Temporary Waiver of Certain Fees Under the Consumer Loan Act

Dear Licensee:

As you may know, the Department of Financial Institutions is self-supported. Fees paid by the financial service providers we regulate fund all of the agency's activities. We do not receive any funding from the state General Fund or other tax revenue. The same is true in the Division of Consumer Services, the division of the agency regulating companies licensed under the Consumer Loan Act, chapter 31.04 RCW. We carefully manage fees paid by you, our licensees.

I am pleased to inform you that after careful analysis of our budget, we will continue to temporarily waive portions of some fees and temporarily waive other fees in their entirety. The Department has authority to waive fees under WAC 208-620-650. The fee waivers will be in the following areas:

- **Examination Hourly Fees:** Hourly fees charged on consumer loan company examinations are temporarily waived for the period July 1, 2019, through June 30, 2020. Please note that we will still require the payment of travel expenses in connection with examinations.
- **Annual Assessments on Residential Mortgage Loans:** The assessment on the following categories of loans will be temporarily waived for the calendar year 2019 activity: a) residential mortgage loans in portfolio on December 31, 2018; b) residential mortgage loans brokered in 2019; and c) residential mortgage loans purchased in 2019. Residential mortgage loans made during the 2019 calendar year will continue to be assessed. As a reminder, the assessment for calendar year 2019 is due in March 2020.

- **Mortgage Loan Originator Renewal Fees:** Mortgage Loan Originator Renewal Fees for the 2020 calendar year will be reduced from \$155 to \$75. This is a temporary waiver of \$80 per MLO renewal for the calendar year 2020. As a reminder, our renewal process for calendar year 2020 opens November 1, 2019.

Again, these fee waivers are temporary, but we will continue to evaluate the possibility of additional fee waivers going forward.

Sincerely,



Richard St. Onge,
Acting Director
Division of Consumer Services