



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS

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Summary of Costs for Consumer Loan Applicants

Provided below is a summary of some of the costs associated with holding a consumer loan license in the state of Washington. This is not intended to be a comprehensive list of costs, but is meant to give applicants an idea of the expenses which can be expected under this license.

Pre-Licensure

- Application fee:
 - Main: \$1,062.21 plus \$100 NMLS system fee
 - Branch(es): \$584.46 plus \$20 NMLS system fee per branch
- Other Washington business fees, as applicable:
 - Washington Business License: <http://www.bls.dor.wa.gov/>
 - Washington Corporate Registration: <http://www.sos.wa.gov/corps/>
- Surety Bond fee: cost varies between surety bond providers
- Registered Agent fee, if out of state: cost varies between registered agent providers
- Creation of U.S. based legal entity, if applicant is located out of country: varies depending on structure

Post-Licensure

- Amendment fees: \$106.71 per change for legal name change, addition of a trade name, or physical address change
- MLO sponsorship fee for residential mortgage companies: \$50 plus \$30 NMLS system fee per MLO
- Annual NMLS System Fee:
 - Main: \$100
 - Branch(es): \$20 per branch
- Annual Assessment Fee: see [WAC 208-620-430, 208-620-440](#), 208-620-441, and 208-620-442.
 - All licensees: variable depending upon volume of business
 - Late fee: \$50 per item per day
- Surety Bond fee for maintaining adequate ongoing bond coverage: varies
- Examination Fee: \$69.01 per person per hour, plus travel costs if licensee is located out of state
- Investigation Fee: \$69.01 per person per hour
- Registered Agent fee for maintaining a registered agent, if licensee is located out of state: varies
- Costs of maintaining U.S. legal entity, if company is located out of country: varies
- Costs of maintaining an adequate compliance system: varies depending on size and risks of the business
- Costs of maintaining a safe and sound information technology system: varies

If you have any questions about the costs outlined above, please contact the Washington Department of Financial Institutions Licensing Unit at (360) 902-8703, options 2, 3, 1 or CSLicensing@dfi.wa.gov.