



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

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Date: September 13, 2024

Re: Updated Temporary Reduction or Waiver of Certain Assessments and Fees Under the Consumer Loan Act Licensees

Dear Licensee:

Pursuant to the Consumer Loan Act, chapter 31.04 RCW, and its rules, chapter 208-620 WAC, licensees are required to pay certain assessments and fees. The Department of Financial Institutions (Department) has the authority to waive fees under WAC 208-620-650.

After careful analysis of the Department's budget, and current and forecasted economic conditions, I am pleased to inform you that the Department will continue to temporarily waive portions of some fees and temporarily waive other fees in their entirety for activity conducted pursuant to the Consumer Loan Act during 2024.

The assessment or fee reductions or waivers will be applied as set forth below. **Please note that some of the assessment or fee reductions or waivers have changed from previous years.**

Annual Assessments	<p>Annual assessments for the following will be temporarily waived for activity during the 2024 calendar year:</p> <ul style="list-style-type: none">• Residential mortgage loans in portfolio on December 31, 2024.• Residential mortgage loans purchased during the 2024 calendar year.• Reverse mortgage advances made during servicing.• Reverse mortgage accrued interest. <p>Annual assessments for the following will be assessed in an amount up to \$200,000:</p> <ul style="list-style-type: none">• Residential mortgage loans made.• Non-mortgage loans made.• Residential mortgage loans brokered.• Reverse mortgage advances made at origination. <p>//</p>
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Examination Hourly Fees	Hourly fees charged on consumer loan company examinations are waived for the period of July 1, 2024, through June 30, 2025. Licensees will be required to continue paying travel expenses in connection with examinations, if any.
Mortgage Loan Originator Renewal Fees	The renewal fee for the 2025 calendar year will be reduced from \$155 to \$75.

The Department reminds licensees that:

- Annual assessments for activity conducted during the 2024 calendar year is due March 1, 2025.
- Mortgage loan originator renewals for the 2025 calendar year opens on November 1, 2024.

The assessment or fee reductions or waivers are temporary. The Department will continue to evaluate the possibility of additional assessment or fee reductions or waivers going forward.

Sincerely,

/s/ Ali Higgs, Director
Division of Consumer Services