



PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (October 2017) (Implements RCW 34.05.310)

Do **NOT** use for expedited rule making

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FILED

DATE: March 20, 2018

TIME: 1:49 PM

WSR 18-07-095

Agency: Department of Financial Institutions, Division of Consumer Services

Subject of possible rule making: Amending the rules (chapter 208-620 WAC) under the Consumer Loan Act (chapter 31.04 RCW).

Statutes authorizing the agency to adopt rules on this subject: RCW 43.320.040, RCW 31.04.165, Sec. 6(7), c 62, Laws of 2018, Sec. 7, c 62, Laws of 2018.

Proposed in compliance with OFM Guidance 3.a. dated October 12, 2011.

Reasons why rules on this subject may be needed and what they might accomplish: The rules must be amended to implement c 62, Laws of 2018 to add student education loan servicing and student education loan servicers to those activities and persons regulated under the Consumer Loan Act. Student education loan servicing will have a number of consumer protections and the agency will be able to monitor servicers' activities.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies: U.S. Department of Education. As Washington law allows and when federal regulations provide adequate consumer protection and guidance to the industry, DFI insures that state regulations are consistent with the federal regulations.

Process for developing new rule (check all that apply):

- Negotiated rule making
- Pilot rule making
- Agency study
- Other (describe)


Interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication by contacting:

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 Other: Sign up for the GovDelivery email subscription system from the DFI website. Access the rulemaking page on the DFI web site

(If necessary)

Name:
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 Other:

Additional comments:

Date: March 20, 2018	Signature: 
Name: Charles Clark	
Title: Director, Division of Consumer Services	