

**PERMISSIBLE LOAN ORIGINATION CHARGE
ON LOANS OF \$500
Revised Code Section 1321.57(J)(1)(b)
Effective January 1, 2010**

Please be reminded that Revised Code Section 1321.57(J)(1)(b) currently permits a loan origination charge of up to \$15 on loans of \$500. Prior to January 1, 2010, the Revised Code permitted a loan origination charge of up to \$30 on loans of \$500. The Division of Financial Institutions is finding that some registrants remain unaware of this change. If a registrant has charged a consumer an amount above \$15 for a \$500 loan, the overage amount must be refunded immediately. The refund is required on loans made on or after January 1, 2010. Please retain a record of any refund made pursuant to this notice.