



# Illinois Department of Financial and Professional Regulation

## Division of Banking

PAT QUINN  
Governor

MICHAEL T. McRAITH  
Acting Secretary

JORGE A. SOLIS  
Director of Banking

## MORTGAGE BANKING NEWS UPDATE

### Reduced Mortgage Banking Licensing Fees

Governor Pat Quinn signed new legislation (SB 2513) reducing Mortgage Banking licensing fees on April 5, 2009. The following Mortgage Banking licensing fees have been affected:

License Fee	Original Fee Amount	Reduced Fee Amount
New Application Fee	\$1,500.00	\$1,135.00
New License Fee	\$1,200.00	\$908.00
Renewal Fee	\$2,700.00	\$2,043.00
Renewal Late Fee	\$750.00	\$567.50 (30 days past due)
	\$1,500.00	\$1,135.00 (each month thereafter until license is renewed or expired)

Effective immediately, all license fees (listed above) and applications received in this Office will be returned to the Mortgage Banking Licensee asking for the reduced license fee.

All applications that require fees are to be sent to IDFPR – Division of Banking, 500 East Monroe, Ste. 1100, Springfield, IL 62701. Questions regarding this new legislation can be directed to the Call Center at 1-800-532-8785.