



State of Washington

**DEPARTMENT OF FINANCIAL INSTITUTIONS**  
**DIVISION OF CONSUMER SERVICES**

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September 17, 2010

Memorandum Summarizing Public Comments  
Pursuant to RCW 34.05.325(4)

Date of Public Hearing: September 16, 2010, 9 – 10:30 a.m.  
Location: Hearing Room 1, John L. Cherberg Building, Capitol Campus, Olympia, Washington  
Reason for Hearing: Rule Amendments under chapter 208-620 WAC, to the Consumer Loan Act, chapter 31.04 RCW  
Date of CR-102 Filing: August 4, 2010, Published as WSR 10-16-137 on August 18, 2010

From: Presiding Officer, Deb Bortner, Director, Division of Consumer Services   
To: Scott Jarvis, Director

The public hearing was called to order at 9:07 a.m. on September 16, 2010. The following testimony was given during the hearing:

1. Tom Echols, Washington State Financial Services Association. See also written comments dated September 24, 2010. Mr. Echols commented on the concern that the Consumer Loan Act regulates both residential and non-residential lending. The industry would like to discuss the possibility of bifurcating the act into two parts to separate the residential and non-residential regulations. Mr. Echols also commented specifically on the following sections:

- 231 – clarify this section applies to mortgage loans
- 420 – concerned about the proposed language for name use when advertising
- 560(2) – would like to see a specific dollar amount indicated in returned check fees
- 830 – clarify this section applies to mortgage loans
- 900 – clarify this section applies to mortgage loans

DFI received numerous written comments during the rulemaking process. All written comments received are available for review on the DFI website and in other forms upon request. All comments are summarized by category, with their disposition, in the Concise Explanatory Statement.

The CR-102, proposed language drafts, public meeting audios, and all other rulemaking documents are available on the DFI website; were sent to all current license holders through the

ListServ subscription service; and were sent to all individuals who contacted the agency with a request for notice of the rulemaking process.

The comment period is extended to September 24, 2010, at 5:00 p.m.

The public hearing closed at 9:43 a.m. on September 16, 2010.