

Mailing Address:  
PO Box 7876  
Madison, WI  
53707-7876



Courier Address:  
4822 Madison Yards Way  
North Tower  
Madison, WI 53705

[dfi.wi.gov](http://dfi.wi.gov)

**Department of Financial Institutions**

Telephone: (608) 261-7578  
Fax: (608) 267-6889

**SUPPLEMENTAL LOAN COMPANY  
APPLICATION QUESTIONS**

**Purpose:** A completed Supplemental Loan Company Application Questions form must be submitted to the Department of Financial Institutions – Division of Banking for consideration of licensure. This form only needs to be completed by lenders that have applied for a Wisconsin loan company license through the Nationwide Mortgage Licensing System & Registry (NMLS).

**Notice:** This form is required under Section 138.09, Wisconsin Statutes. Refusal to provide this information may result in the denial of a license. Failure to complete this application completely and accurately may result in denial or revocation of license, and any other penalties as provided by law. Personally identifiable information on this form may be matched against tax information, outstanding child and family support data and law enforcement agencies. This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

1. Applicant Name. The “applicant” is the corporation, limited liability company, limited partnership, partnership, or sole proprietorship that is applying for the license. If the applicant uses a trade name or DBA (doing business as) name, include that as well.

2. Will the applicant offer secured loans to Wisconsin consumers? ☐ Yes ☐ No

If yes, identify the type(s) of collateral that will be accepted.

3. What is the maximum loan amount Wisconsin borrowers will be able to apply for?

4. What is the minimum loan amount Wisconsin borrowers will be able to apply for?

5. What will the average Annual Percentage Rate (APR) be on Wisconsin loans?

6. Will the applicant offer single payment loans to Wisconsin consumers? ☐ Yes ☐ No

7. Mark with an “X” the loan terms that the applicant intends to offer to Wisconsin consumers. Mark all that apply.

☐ 14 days ☐ 30 days ☐ 90 days ☐ 3 month – 6 months

☐ 6 months – 1 year ☐ 1 year – 5 years ☐ Other \_\_\_\_\_

8. Will loans be consummated away from a licensed location (i.e., via the internet or by facsimile)? ☐ Yes ☐ No

If yes, answer questions 8a. – 8k.

- a. If interest will be calculated on a precomputed basis, how will the refund of the unearned finance charge be calculated upon prepayment?

- b. How will the applicant comply with Section 138.09(6), Wis. Stats., which requires all books and records to be maintained at the licensed location and made available to this division for examination?

- c. What documentation will be retained for each open and paid loan?

- d. How will the applicant comply with Section 138.09(8)(a), Wis. Stats., which requires the customer receive a statement with all the terms of the agreement?

- e. How will the applicant comply with Section 138.09(8)(c), Wis. Stats., which requires the customer be permitted to make payments of the loan in whole or in part prior to its maturity?

- f. How will the applicant comply with Section 138.09(8)(d), Wis. Stats., which requires the original agreement be marked paid or canceled and returned to the customer when the loan is paid in full?

- g. How will the applicant comply with Section 766.56(3)(b), Wis. Stats., which requires a creditor to provide a non-applicant spouse with written notice of the extension of credit?

- h. Will the applicant be able to comply with Section 137.16(1), Wis. Stats., which requires the lender to provide certain required records (i.e. the loan agreement) to the consumer in an electronic format that is capable of being printed or stored by the consumer at the time of receipt?

☐ Yes ☐ No

- i. Pursuant to Section 137.17(1), Wis. Stats., will the applicant have security procedures in place to determine the person to which an electronic record or electronic signature was attributable?

☐ Yes ☐ No

j. Pursuant to Section 137.20(1), Wis. Stats., will the applicant be able to retain certain required records (i.e. the loan agreement) so that they accurately reflect the information set forth in the record after it was first generated in its final form as an electronic record and ensure that the records remain accessible for later reference? ☐ Yes ☐ No

k. How will the applicant comply with s. 205.10(e) of federal Regulation E (Section 913 of the Electronic Funds Transfer Act) that prohibits a creditor from requiring the repayment of the debt by means of preauthorized electronic fund transfer or making the authorization of the electronic fund transfer a condition of the extension of credit?

9. Will the applicant use any third party service providers (“TPSP”) for its Wisconsin operations? ☐ Yes ☐ No

Examples of TPSP activities include: marketing loans, making loan offers, underwriting loans, approving/denying loans, loan origination, funding loans, disbursing loan proceeds, assessing interest, maintaining records (such as loan agreements, consents to electronic records, and other miscellaneous disclosures), servicing loans (including functions such as collecting payments, receiving or posting payments, making collection calls in the name of the licensee, maintaining a call center, maintaining servicing records, negotiating loan terms, mailing letters, and repossessing collateral), etc.

If “yes,” provide the following information for each TPSP. Attach additional pages if necessary.

Legal name of TPSP:
TPSP’s address where applicant’s operations will occur at:
TPSP’s relationship, if any, to the applicant:
Description of services that the TPSP will provide to the applicant in regard to its Wisconsin operations or the activities/functions the TPSP will perform on behalf of the applicant.

10. If the applicant will use a TPSP that creates, updates or maintains records on behalf of the applicant, does the applicant and the TPSP share access to a system that allows the applicant to view or retrieve records created, updated or maintained by the TPSP? ☐ Yes ☐ No

11. Does the applicant intend to purchase any Wisconsin consumer loans with rates in excess of 18% per year? ☐ Yes ☐ No

If yes, please provide the name of the entity loans will be purchased from.

12. Does the applicant intend to sell or assign any Wisconsin consumer loans with rates in excess of 18% per year to another legal entity? ☐ Yes ☐ No

If yes, please describe the activity and provide the name of the entity.

13. Section 138.09(6)(a), Wis. Stats., requires records be maintained at a licensed location for at least two years after a loan is paid. The statute also allows the division to establish record requirements that enable it to determine whether the provisions of Chapter 138 are being observed. As such, this division requires records to be maintained beyond the two years and as far back as the date of the most recent examination conducted by this division. If more than five years has passed since the most recent examination, records need only be maintained for five years after the loan is paid.

- a. Will the applicant retain its Wisconsin records at a licensed location? ☐ Yes ☐ No
- b. Will the applicant maintain its Wisconsin records for the required amount of time set forth above? ☐ Yes ☐ No

**AFFIDAVIT**

I, \_\_\_\_\_, the undersigned, am employed by, or am an officer or a control person of,  
(Print Name)

\_\_\_\_\_. I certify that I have reviewed the  
(Name of Applicant)

foregoing responses, have made diligent inquiry as to their accuracy, and they are true and correct to the best of my knowledge.

\_\_\_\_\_  
(Signature) (Title) (Date)

\_\_\_\_\_  
(Name of Witness) (Signature of Witness)