



WI Payday Lender Branch License New Application Checklist (Branch)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who is required to have this license?

Any location that originates or services a payday loan involving a Wisconsin resident is required to have this license. Any location where books and records affecting loans made pursuant to Section 138.14, Wis. Stats. are maintained is required to have this license. Banks, savings banks, savings and loan associations, trust companies, credit unions or any of their affiliates do not need this license.

Payday lenders must comply with 138.14, Wis. Stats.; however, there are also many other state statutes and rules that include provisions that apply to payday lenders. Some of these regulations include:

- **Chapter DFI-Bkg 75, Admin. Code** – rules pertaining to payday lending.
- **Chapters 421 – 427, Wis. Stats.** – also known as the Wisconsin Consumer Act.
- **Chapter DFI-WCA 1, Admin. Code** – rules pertaining to the Wisconsin Consumer Act.
- **Chapter 766, Wis. Stats.** – Wisconsin’s marital property law. It includes information about the marital property notice that must be included in written applications for credit and the notice that lenders must send to non-applicant spouses.

Activities Authorized Under This License

This license authorizes the following activities...

- Payday Lending – storefront
- Payday lending – online
- Other-Consumer Finance

Pre-Requisites for License Applications

- Zoning Permit Information – Sections 59.69(4h) and 62.23(7)(hi), Wis. Stats., indicate that a payday lender cannot operate in a city or county unless it has received a permit to do so from either the city council or county zoning agency. These statutes also indicate that a payday lender cannot be located within 1,500 feet of another payday lender or within 150 feet of a single-family or 2-family residential zoning district. A city or county may enact a zoning ordinance that contains provisions that are stricter than the above noted provisions. Please contact the appropriate city or county zoning agency to obtain the permit that is required by the above noted statutes.

The Wisconsin Department of Financial Institutions (WDFI) does issue paper licenses for this license type.

Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Description and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Description and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact DFI's Division of Banking at 608-261-7578 or send your questions via e-mail to lisa.lee@wisconsin.gov for additional assistance.

For U.S. Postal Service:

*Wisconsin Department of Financial Institutions
Division of Banking
PO Box 7876
Madison, WI 53707-7876*

For Overnight Delivery:

*Wisconsin Department of Financial Institutions
Division of Banking
North Tower
4822 Madison Yards Way
Madison, WI 53705*

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

LICENSE FEES - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.

Complete	WI Payday Lender Branch License	Submitted via...
<input type="checkbox"/>	<p>WI License/Registration Fee: \$500 Annual Licensing Fee</p> <p>WI Application Fee: \$300 Nonrefundable Investigation Fee</p> <p>NMLS Initial Processing Fee: \$0</p>	<p>NMLS (Filing submission)</p>

REQUIREMENTS COMPLETED IN NMLS

Complete	WI Payday Lender Branch License	Submitted via...
<input type="checkbox"/>	<p>Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Other Trade Names: Any other trade names used by this branch must be identified on both the Branch Form (MU3) and the Company Form (MU1). If operating under a name that is different from the applicant's legal name, that name ("Trade Name", "Assumed Name" or "DBA") must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). WDFI does not allow more than five of other trade names.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Branch Manager: A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Branch Manager (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).</p>	<p>NMLS</p>
<p>Note</p>	<p>Credit Report: Branch Managers are NOT required to authorize a credit report through NMLS.</p>	<p>N/A</p>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	WI Payday Lender Branch License	Submitted via...
<input type="checkbox"/>	<p>Surety Bond: Upload and mail an original rider to the payday lender bond increasing the amount by \$5,000 for each additional branch.</p> <p>This document should be named <i>Payday Lender Surety Bond</i>.</p>	<p>Upload in NMLS: under the Document Type "Surety Bond" in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>AND</p> <p>Mail to WDFI</p>

NMLS ID Number (Company)	
NMLS ID Number (Branch)	
Applicant Legal Name	

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	WI Payday Lender Branch License	Submitted via...
<input type="checkbox"/>	Business Activity: Send a statement as to whether the branch will originate, service or store Wisconsin payday loans and a list of other types of business that will be conducted by the licensee or others at the branch. If no other business will be conducted, state "No other business will be conducted."	Mail to WDFI