



STATE OF ALABAMA STATE BANKING DEPARTMENT



MEMORANDUM FOR ALABAMA SMALL LOAN ACT APPLICANTS

Please review this Memorandum regarding applications under the Alabama Small Loan Act prior to submission of an application. The application for an original license under the *Alabama Small Loan Act* is available online or by request from the Department.

You may access the text of the *Alabama Small Loan Act* at the website: www.banking.alabama.gov (Select the link for “Laws” and then select “Alabama Small Loan Act”)

You must submit a separate application for each location subject to licensure; however, only one set of attachments is required for the applicant. The license fee under the Alabama Small Loan Act is \$500.00 for each office location and a \$100.00 investigation fee is also required for each location. Payment of multiple license and investigation fees under the same ownership may be included in one check or money order. All funds should be made payable to the Alabama State Banking Department. If you are also applying for a Alabama Consumer Credit Act – Mini Code license, then the license fee under the Small Loan Act is waived.

The Department has 90 days to investigate an application for licensure under the Alabama Small Loan Act. Please be advised that the Department will not consider an application “filed” unless required information is submitted and the application is complete. The Department will contact you regarding incomplete applications or if we need additional information. If you would like confirmation that we received your application, please provide a duplicate copy of the application along with a self-addressed stamped envelope. We will date stamp the copy and return to the address noted on the self-addressed stamped envelope.

Please mail the Application and all requested attachments to:

Alabama State Banking Department
Bureau of Loans
P. O. Box 4600
Montgomery, Alabama 36103-4600

Should you have any questions, please contact this office at (334) 242-3452.