

**COMMONWEALTH OF KENTUCKY
DEPARTMENT OF FINANCIAL INSTITUTIONS
ORDER OF THE COMMISSIONER**

WHEREAS, The Commissioner of the Department of Financial Institutions is charged with the administration of Chapter 286.12 of the Kentucky Revised Statutes regarding the licensing and regulation of student loan servicers; and

WHEREAS, “Student Loan Servicer” has the meaning defined in KRS 286.12-010(13); and

WHEREAS, KRS 286.12-070(2)(a) requires student loan servicers to pay an annual assessment fee; and

WHEREAS, Pursuant to KRS 286.12-070(2)(b)(1), the Commissioner has the authority to establish by order the assessment fee amount; and

WHEREAS, KRS 286.12-070(2)(b) requires the assessment fee, “(2) be based on the volume of loans serviced in Kentucky, or for Kentucky residents, between October 1 through September 30 of the preceding year; and (3) cover the renewal fee for the licensee and any examination-related costs incurred by the department.”

NOW, THEREFORE, the Commissioner hereby **ORDERS**:

The annual assessment fee shall be calculated by multiplying the licensee’s total loan volume by .08%.

It is so ORDERED as of the 19th day of September 2024.



Marni Rock Gibson
Commissioner