STATE OF SOUTH CAROLINA
DEPARTMENT OF CONSUMER AFFAIRS

MOTOR VEHICLE DEALER CLOSING FEE INSTRUCTIONS

S.C. Code Ann. § 37-2-307

Mailing Address
P.O. Box 5246
Columbia, SC 29250-5246

www.consumer.sc.gov
803-734-4238/800-922-1594

Street
2221 Devine Street, Suite 200
Columbia, SC 29205-2418

NOTICE OF CLOSING FEE (READ INSTRUCTIONS CAREFULLY AS THE LAW HAS CHANGED)

Prior to charging a closing fee (sometimes referred to by other terms such as doc fee, doc prep fee, administrative fee, processing fee), a motor vehicle dealer must provide written notice to the S.C. Department of Consumer Affairs of the maximum amount of a closing fee the dealer intends to charge.

If the maximum amount the dealer intends to charge is **$225 or less**:

- complete and submit the Notice of Closing Fee Form and pay the registration fee;
- the proposed fee will automatically be considered reasonable; and
- the dealer can begin charging it after posting the Certificate issued by the Department.

If the maximum amount the dealer intends to charge is **more than $225**:

- complete and submit the Notice of Closing Fee Form and pay the registration fee;
- complete and submit the Addendum;
- the proposed fee will be subject to review by the Department for reasonableness based on the information provided in the Addendum; and
- the dealer can begin charging it after posting the Certificate issued by the Department.

The closing fee must be included in the advertised price of the motor vehicle, disclosed on the sales contract, and displayed in a conspicuous location in the dealership.

CLOSING FEE

A closing fee is a fee charged for all administrative and financial work needed to transfer the motor vehicle to the consumer, person, or entity including, but not limited to, compliance with all state, federal, and lender requirements, preparation and retrieval of documents, protection of the private personal information of the consumer, records retention, and storage costs.

Official fees (for example, tax, tags, and title) are not included in the closing fee and should be listed separately on the sales contract.

The only items that can be included in a closing fee are:

1. all administrative expenses, costs, staff, supplies, materials, and financial work needed to transfer the motor vehicle to the consumer and to procure the closing of the motor vehicle transaction;
2. all costs for administrative expenses, costs, staff, supplies, and materials necessary by dealer to comply with all state, federal, and lender requirements;
3. all costs for administrative costs, staff, and materials needed for the preparation and retrieval of documents;
4. all costs for administrative costs, staff, supplies, and materials necessary for the protection of the private personal information of the consumer; and
5. all costs for administrative costs, staff, supplies, and materials necessary for records retention and storage costs of such records.

REGISTRATION FEE

The Notice of Closing Fee Form must be accompanied by a registration fee of $10.00. Make checks and money orders payable to the S.C. Department of Consumer Affairs, Attn: Legal Division-Registered Creditors, P.O. Box 5246, Columbia, S.C. 29250-5246.

RENEWALS

A motor vehicle dealer must file its proposed closing fee and pay the registration fee before January 31st each year.

MAKE SURE TO COMPLETE THE NOTICE OF CLOSING FEE FORM AND THE ADDENDUM, IF APPLICABLE, IN THEIR ENTIRETY. FAILURE TO DO SO WILL RESULT IN DELAYED PROCESSING.

Revised 06/2016

STATE OF SOUTH CAROLINA
DEPARTMENT OF CONSUMER AFFAIRS

MOTOR VEHICLE DEALER
NOTICE OF CLOSING FEE
S.C. Code Ann. § 37-2-307
www.consumer.sc.gov
803-734-4238/800-922-1594

Mailing Address
P.O. Box 5246
Columbia, SC 29250-5246

Street Address
2221 Devine Street, Suite 200
Columbia, SC 29205-2418

NOTE: THIS ORIGINAL FORM MUST ACCOMPANY A $10.00 REGISTRATION FEE

Business Name

Mailing Address

City, State, Zip _____

Registration No. _____

Federal Tax ID No. or SSN (Sole Proprietor Only) _____

Contact Person* _____ Contact Title _____

E-mail Address _____ Telephone No. ( ) -

**The contact person is the person the Department will call with any questions.*

1. Are you registered with the Secretary of State's Office? ☐ Yes ☐ No
   If yes, please attach a copy of your certificate of authority or certificate of existence.

2. Do you charge an Annual Percentage Rate of more than 18%? ☐ Yes ☐ No
   If yes, make sure you file a Maximum Rate Schedule (Consumer Credit Sales).

3. The maximum closing fee this business proposes to charge is $_____
   If you intend to charge more than $225.00 per vehicle, you must submit the Addendum.

4. This business intends to charge a closing fee at the following locations**:

Type of Location

Location/DBA Name _____ ☐ Main ☐ Branch
Physical Address _____
City, State, Zip _____
County _____

Location/DBA Name _____ ☐ Main ☐ Branch
Physical Address _____
City, State, Zip _____
County _____

***The Location/DBA Name will appear on the certificate to be posted at that location. If you have more than two locations, attach a separate sheet of paper.*

The undersigned warrants that his or her signature is duly authorized and delivered by and for the entity for which s/he signs. The undersigned swears or affirms and certifies that all information contained in this form and any attachments to this form is true, accurate, and complete.

Signature _____ Title _____

Print Name _____ Date _____

The South Carolina Freedom of Information Act may require the Department to release a copy of your filing as a public record. Personal identifying information will be released only if required by law.