



**DocMagic Default Late Fees\***

This matrix is distributed to provide general information about the subject matter covered and should not be utilized as a substitute for professional advice for your specific situation. If you require such advice, please consult with your own professional advisers.

State	1st Lien				Optional Late Fee Addendum to Note for First Lien Loans** " You agree to pay a late fee of..."	Junior Lien				State-Specific Citations
	Late Charge	"but not less than"	"and not more than"	Days		Late Charge	"but not less than"	"and not more than"	Days	
<b>Alabama</b>	5.00%	\$10.00	\$100.00	15	the greater of \$10.00 or 5.00% of amount of the payment in default, not to exceed \$100.00. The Late Fee Addendum will be automatically included in first-lien loan packages.	5.00%	\$10.00	\$100.00	10	Ala. Code §§ 5-19-4(a); 8-8-5
<b>Alaska</b>										
Liens >\$25K	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Unregulated
Liens <=\$25K	5.00%	N/A	\$25.00	15	[only if loan amount is <=\$25k] the lesser of \$25 or 5.00% of the payment due.	5.00%	N/A	\$25.00	10	Small loan act: Alaska Stat. § 06.20.260(a)(6)
<b>Arizona</b>										
Liens >\$5K	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Altherr v. Wilshire Mortgage Corp., 448 P.2d 859 (Ariz. 1968); Unregulated
Liens <=\$5K	5.00%	N/A	\$10.00	15	[only if loan amount <=\$5k] the lesser of \$10.00 or 5.00% of the installment.	5.00%	N/A	\$10.00	10	Ariz. Rev. Stat. § 44-1205
<b>Arkansas</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Ark. Const. Art. 19, § 13; Tackett v. First Sav. of Arkansas, F.A., 1991, 306 Ark. 15, 810 S.W.2d 927
<b>California</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Unregulated; Cal. Fin. Code § 22320.5; Cal Bus. & Prof. Code § 10242.5; Cal. Civ. Code § 2954.4
<b>Colorado</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Colo. Rev. Stat. § 5-2-203
<b>Connecticut</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Conn. Gen. Stat. § 49-6c
<b>Delaware</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Del. Code Ann. tit. 5, § 2231(2); DE ADC 5 2203
<b>D.C</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	D.C. Code § 28-3310(b)
<b>Florida</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Fla. Stat. Ann. § 687.03(2)(c)
<b>Georgia</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	GA ST § 7-6A-3(3)



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	Late Charge	"but not less than"	"and not more than"	Days		Late Charge	"but not less than"	"and not more than"	Days	
Hawaii	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	HI ST § 412:9-304(1)
Idaho	5.00%	N/A	N/A	15	N/A	5.00%	\$15.00	N/A	15	Idaho Code § 28-42-301
Illinois	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	815 IL CS 205/4.1a(f)
Indiana	5.00%	N/A	N/A	15	N/A	5.00%	N/A	\$17.50	10	Ind. Code § 24-4.5-2-203.5
Iowa	5.00%	N/A	N/A	15	N/A					
Liens >\$25K						5.00%	N/A	N/A	10	Iowa Code § 535B.12
Liens <=\$25K						5.00%	N/A	\$15.00	10	Iowa Code § 537.2502
Kansas	5.00%	N/A	N/A	15	N/A	5.00%	N/A	\$25.00	10	Kan. Stat. Ann. §§ 16-207(d)(2); 16a-2-502
LTV >100%	5.00%	N/A	\$25.00	15	[only if LTV > 100%] the lesser of \$25.00 or 5.00% of the unpaid installment.					
Kentucky	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Ky. Rev. Stat. § 286.110(3)
Louisiana	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	La. Rev. Stat. Ann. § 6:1097(B)(2)
Maine	5.00%	N/A	N/A	15	N/A	5.00%	N/A	\$10.00	15	Me. Rev. Stat. Ann. tit. 9-A, § 2-502
Maryland	5.00%	N/A	N/A	15		5.00%	N/A	N/A	10	MD COML §§ 12-105(c)(3); 12-1008
Equity						5.00%	\$2.00	N/A	10	MD COML § 12-405(c)
Massachusetts										
Liens >\$6K	3.00%	N/A	N/A	15	N/A	3.00%	N/A	N/A	15	MA ST 183 § 59
Liens <=\$6K	5.00%	N/A	\$5.00	10	[only if loan amount <=\$6K] the lesser of \$5 or 5.00% of each installment in default.	5.00%	N/A	\$5.00	10	209 MA ADC 26.01(4)(c)
Michigan	5.00%	N/A	N/A	15	N/A	5.00%	\$15.00	N/A	10	Mich. Comp. Laws Ann. §§ 493.72(1)(d); 445.1856(1)(c)
Minnesota										
Liens >=\$100K	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	15	Minn. Stat. §§ 334.01; 47.204
Liens <\$100K	5.00%	\$7.28	N/A	15	[only if loan amount <=\$100K] the greater of \$7.28 or 5.00% of each installment in default.	5.00%	\$7.28	N/A	10	Minn. Stat. §§ 47.59, subd. 6(a)(4); 47.20, subd. 6(b)
Mississippi	4.00%	\$5.00	N/A	15	the greater of \$5.00 or 4% of amount delinquent.	4.00%	\$5.00	N/A	15	Miss Code Ann. § 75-17-27
Liens <=\$100K & Term <=60 Mos	4.00%	\$5.00	\$50.00	15	[only if loan amount <=\$100K & Term <=60 months] the greater of \$5.00 or 5% of amount delinquent, not to exceed \$50.00.	4.00%	\$5.00	\$50.00	15	Miss Code Ann. § 75-17-27



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<b>Missouri</b> Liens >=\$2.5K Liens <\$2.5K	5.00%	N/A	N/A	15	N/A	5.00%	\$15.00	\$50.00	15	Mo. Rev. Stat. § 408.052 Mo. Rev. Stat. § 408.233(4)
<b>Montana</b>	5.00%	N/A	N/A	15	N/A	5.00%	\$15.00	N/A	10	Mo. Rev. Stat. §§ 408.052(1); 408.234 Mont. Code Ann. § 32-5-301(4)
<b>Nebraska</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Neb. Rev. Stat. § 45-740(1)(a)
<b>Nevada</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Nev. Rev. Stat. § 99.050
<b>New Hampshire</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	NH ST § 358-K:1(XIII); Unregulated
<b>New Jersey</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	15	N.J. Admin. Code tit. 3, § 1-16.2(c); N.J. Rev. Stat. §§ 46:10B-25(d), 17:11C-28(c)
<b>New Mexico</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	15	N.M. Stat. Ann. §§ 58-21A-4(K); 58-21-18
<b>New York</b>	2.00%	N/A	N/A	15	N/A	2.00%	N/A	N/A	15	NY Real Prop § 254-b; 3 NY ADC 80.8(i)
<b>North Carolina</b> Liens >=\$300K Liens <\$300K	5.00% 4.00%	N/A N/A	N/A N/A	15 15	N/A N/A	4.00%	N/A	N/A	15	N.C. Gen. Stat. § 24-10.1 N.C. Gen. Stat. § 24-1.1A(e); N.C. Gen. Stat. § 24-8(a); Unregulated N.C. Gen. Stat. § 24-10.1; N.C. Gen. Stat. § 24-8(a)
<b>North Dakota</b>	5.00%	N/A	\$15.00	15	the lesser of \$15.00 or 5.00% of the late payment.	5.00%	N/A	\$15.00	10	N.D. Cent. Code § 47-14-05
<b>Ohio</b>	5.00%	N/A	N/A	15	N/A	5.00%	\$15.00	N/A	10	First Liens: Unregulated; Ohio Rev. Code § 1321.57(L), §1321.58(C)(3).
<b>Oklahoma</b> Liens >13%	5.00%	\$5.00	\$22.50	15	Not less than \$5.00 and not more than the greater of \$22.00 or 5% of the unpaid amount of the installment in default.	5.00%	\$5.00	\$22.50	10	OK ST T. 14A § 3-203
Liens <=13%	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Unregulated
<b>Oregon</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	15	Or. Rev. Stat. § 86.165
<b>Pennsylvania</b>	5.00%	N/A	N/A	15	N/A	5.00%	\$20.00	N/A	15	First Liens: Unregulated; 7 Pa. Stat. §§ 6125(b)(2)(iii); 6609(a)(9)
<b>Puerto Rico</b>										Mont. Code Ann. § 32-5-301(4).
<b>Rhode Island</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Unregulated
<b>South Carolina</b>	5.00%	N/A	N/A	15	N/A	5.00%	\$6.80	\$17.00	10	First Liens: Unregulated; S.C. Code Ann. § 37-3-203. SC ADC 28-62
<b>South Dakota</b>	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Unregulated; S.D. Codified Laws Ann. § 54-3-1.1
<b>Tennessee</b>	5.00%	\$15.00	N/A	15	the greater of \$15.00 or 5.00% of the unpaid portion of any payment.	5.00%	\$15.00	N/A	10	RML: TN ST § 47-14-113(d); ILT: Tenn. Code Ann. § 45-5-403(a)(4)
<b>Texas</b> Liens >10% Liens <=10%	5.00%	N/A	N/A	15	N/A	5.00% 5.00%	N/A \$7.50	N/A N/A	10 10	Tex. Fin. Code § 342.302 Tex. Fin. Code §§ 302.001(d); 342.004



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Utah	5.00%	N/A	N/A	15	N/A	5.00%	\$30	N/A	10	First Liens: Unregulated; Utah Code Ann. §§ 61-2c-301; 70C-2-102(1)(a)
Vermont	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Unregulated; Vt. Stat. Ann. tit. 9, § 44
Virginia	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Va. Code Ann. § 6.1-330.80
Washington	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	First Lien Late Fees: Unregulated, see Wing Ott Lew v. Goodfellow Chrysler-Plymouth, Inc., 6 Wash. App. 226, 492 P. 2d 258 (1971). Junior Loan Late Fee: WA ST § 31.04.105
West Virginia	5.00%	N/A	\$15.00	15	5.00% of the unpaid amount of the installment, not to exceed \$15.00.	5.00%	N/A	\$15.00	10	W. Va. Code § 46A-3-112(1); 46A-3-113(1); 31-17-8(e)
Wisconsin	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Wis. Stat. Ann. §§ 138.052(6); 428.103(1)(a)
Liens >\$25K						5.00%	N/A	N/A	10	Wis. Stat. Ann. § 138.052(6)
Liens <=\$25K						5.00%	N/A	\$10.00	10	Wis. Stat. Ann. § 422.203(1)
Wyoming	5.00%	N/A	N/A	15	N/A	5.00%	\$10.00	N/A	10	First Liens: Unregulated; Wyo. Stat. § 40-14-312

\* These are not necessarily the default late fees (i) for your company; (ii) for investor specific plans; or (iii) for HELOCs.

\*\* Please call to request that this optional addendum be added to your plan. Doc Name: **LFATPN.MSC**.