



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				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	
Alabama	5.00%	\$18.00	\$100.00	15	5% of the payment or \$18.00 (whichever is greater) but not more than \$100.00.	5.00%	\$18.00	\$100.00	10	Ala. Code §§ 5-19-4(a); 8-8-5
Alaska										
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	N/A	5.00%	N/A	\$25.00	10	Small loan act: Alaska Stat. § 06.20.260(a)(6)
Arizona										
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		5.00%	N/A	N/A	10	Ariz. Rev. Stat. § 44-1205
Arkansas	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
California	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
Colorado	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Colo. Rev. Stat. § 5-2-203
Connecticut	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Unregulated; Conn. Gen. Stat. § 49-6c
Delaware	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Del. Code Ann. tit. 5, § 2231(2); Code Del. Regs. 5 2203
D.C	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	D.C. Code § 28-3310(b)
Florida	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Fla. Stat. Ann. § 687.03(2)(c)
Georgia	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Ga. Code Ann § 7-6A-3(3)
Hawaii	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Haw. Rev. Stat. § 412:9-304(1)
Idaho	5.00%	N/A	N/A	15	N/A	5.00%	\$15.00	N/A	15	First Liens: Unregulated; 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	\$18.50	10	First Liens: Unregulated; Ind. Code § 24-4.5-2-203.5
Iowa	5.00%	N/A	N/A	15	N/A					Iowa Code § 535B.12
Liens >\$53,500						5.00%	N/A	N/A	10	Iowa Code § 535B.12
Liens <=\$53,500						5.00%	N/A	\$15.00	10	Iowa Code § 537.2502

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Kansas LTV >100%	5.00% 5.00%	N/A N/A	N/A \$25.00	15 15	N/A [only if LTV > 100%] 5% of the unpaid amount of the installment, or U.S. \$25.00, whichever is less.	5.00%	N/A	\$25.00	10	Kan. Stat. Ann. §§ 16-207(h)(1); 16a-2-502; 16a-1-301(15) & (17)
Kentucky	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Unregulated ; 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	N/A	5.00%	\$2.00	N/A	10	Credit Grantor Closed-End Credit: Md. Code Ann., Comm. Law § 12-1008
Massachusetts Liens >\$6K Liens <=\$6K	3.00% 5.00%	N/A N/A	N/A \$5.00	15 10	N/A 5.00% of the payment that is unpaid or \$5.00 (whichever is less)	3.00% 5.00%	N/A N/A	N/A \$5.00	15 10	MA ST 183 § 59 209 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 Liens <\$100K	5.00% 5.00%	N/A \$7.80	N/A N/A	15 15	N/A [only if loan amount <=\$100K] 5% of the payment or \$7.80 (whichever is greater)	5.00% 5.00%	N/A \$7.80	N/A N/A	15 10	Minn. Stat. §§ 334.01; 47.204 Minn. Stat. §§ 47.59, subd. 6(a)(4); 47.20, subd. 6(b)
Mississippi Liens <=\$100K & Term <=60 Mos	4.00% 4.00%	\$5.00 \$5.00	N/A \$50.00	15 15	4% of the payment or \$5 (whichever is greater) [only if loan amount <=\$100K & Term <=60 months] 4% of the payment or \$5.00 (whichever is greater) but not more than \$50.00.	4.00% 4.00%	\$5.00 \$5.00	N/A \$50.00	15 15	Miss Code Ann. § 75-17-27 Miss Code Ann. § 75-17-27
Missouri Liens >=\$2.5K Liens <\$2.5K	5.00%	N/A	N/A	15	N/A	5.00% 5.00%	\$15.00 N/A	\$50.00 N/A	15 15	Mo. Rev. Stat. § 408.052 Mo. Rev. Stat. § 408.233(4) Mo. Rev. Stat. §§ 408.052(1); 408.234
Montana	5.00%	N/A	N/A	15	N/A	5.00%	\$15.00	\$50.00	10	Mont. Code Ann. § 32-5-301(4)
Nebraska	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Neb. Rev. Stat. § 45-740(1)(a)
Nevada	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Nev. Rev. Stat. § 99.050
New Hampshire	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	NH ST § 358-K:1(XIII); Unregulated
New Jersey	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)
New Mexico	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
New York	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)

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North Carolina										
Liens >=\$300K	5.00%	N/A	N/A	15	N/A	4.00%	N/A	N/A	15	N.C. Gen. Stat. § 24-10.1
Liens <\$300K	4.00%	N/A	N/A	15	N/A					N.C. Gen. Stat. §§ 24-1.1A(e); 24-8(a); Unregulated
North Dakota	5.00%	N/A	N/A	15		5.00%	N/A	N/A	10	N.C. Gen. Stat. §§ 24-10.1; 24-8(a); 24-9(b)
Ohio	5.00%	N/A	N/A	15	N/A	5.00%	\$15.00	N/A	10	N.D. Cent. Code § 47-14-05
Oklahoma										
Liens >13%	5.00%	\$25.00		15	Not less than \$5.00 and not more than the greater of \$25.00 or 5% of the unpaid amount of the installment in default.	5.00%	\$25.00		10	First Liens: Unregulated; Ohio Rev. Code § 1321.57(L); 1321.58(C)(3)
Liens <=13%	5.00%	N/A	N/A	15	N/A	5.00%	\$25.00	N/A	10	OK ST T. 14A § 3-203
Oregon	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	15	Unregulated
Pennsylvania	5.00%	N/A	N/A	15	N/A	5.00%	\$20.00	N/A	15	Or. Rev. Stat. § 86.165
Puerto Rico	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	15	First Liens: Unregulated; 7 Pa. Stat. § 6125(b)(2)(iii)
Rhode Island	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	P.R. Regs. OCIF 5722, art. 12
South Carolina	5.00%	N/A	N/A	15	N/A	5.00%	\$7.20	\$18.00	10	Unregulated
South Dakota	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	First Liens: Unregulated; S.C. Code Ann. § 37-3-203; SC ADC 28-62
Tennessee	5.00%	\$15.00	N/A	15	5% of the payment or \$15.00 (whichever is greater)	5.00%	\$15.00	N/A	10	Unregulated; S.D. Codified Laws Ann. § 54-3-1.1
Texas	5.00%	N/A	N/A	15	N/A					RML: TN ST § 47-14-113(d); ILT: Tenn. Code Ann. § 45-5-403(a)(4)
Liens >10%						5.00%	N/A	N/A	10	
Liens <=10%						5.00%	\$7.50	N/A	10	Tex. Fin. Code § 342.302
Utah	5.00%	N/A	N/A	15	N/A	5.00%	\$30	N/A	10	Tex. Fin. Code §§ 302.001(d); 342.004
Vermont	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	First Liens: Unregulated; Utah Code Ann. §§ 61-2c-301; 70C-2-102(1)(a)
Virginia	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Unregulated; Vt. Stat. Ann. tit. 9, § 44
Washington	5.00%	N/A	N/A	15	N/A	5.00%	N/A	N/A	10	Va. Code Ann. § 6.2-400
										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	\$30.00	15	5% of that portion of the installment of principal and interest that is overdue, but not more than U.S. \$30.00.	5.00%	N/A	\$30.00	10	W. Va. Code §§ 46A-3-112(1); 46A-3-113(1); 31-17-8(e)

* 03/10/2017 Update to Puerto Rico late fee.

* 06/30/2017 Update to Oklahoma

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State	Late Charge **	"but not less than"	"and not more than"	Days		Late Charge	"but not less than"	"and not more than"	Days	
Wisconsin Liens >\$25K Liens <=\$25K	5.00%	N/A	N/A	15	N/A	5.00% 5.00%	N/A N/A	N/A \$10.00	15 10	Wis. Stat. Ann. §§ 138.052(6); 428.103(1)(a) Wis. Stat. Ann. § 138.052(6) Wis. Stat. Ann. § 422.203(1)
Wyoming Liens APR <= 18%	5.00%		N/A	15	N/A	5.00%	\$10.00	N/A	10	First Liens: Unregulated; Wyo. Stat. § 40-14-312
Liens APR > 18%	5.00%	\$10.00	N/A	15	The greater of 5.00% of the unpaid installment or \$10.00	5.00%	\$10.00	N/A	10	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.

** The default late fee for FHA/VA/USDA transactions is 4% of the late payment after 15 days, unless there is a more restrictive state requirement.

*** Doc Name: **LFATPN.MSC**; For Kansas, **KSUEAN.MSC** will pull; For West Virginia, Late Fee verbiage appears in Note.