Who is exempt from licensing as a consumer loan company?  
(1) See RCW 31.04.025 (2)(a), (b), (d), (g) through (i), and (k) through (m).

(2) Under RCW 31.04.025 (2)(c), entities conducting transactions under chapter 63.14 RCW (Retail installment sales of goods and services); however, the entity is not exempt if the transactions are an extension of credit to purchase merchandise certificates, coupons, open or closed loop stored value, or any other item issued and redeemable by a retail seller other than the entity extending the credit.

(3) Under RCW 31.04.025 (2)(e), any person making a loan primarily for business, commercial, or agricultural purposes unless the loan is secured by a lien on the borrower's primary dwelling.

(4) Under RCW 31.04.025 (2)(f), a person selling property they own, that does not contain a dwelling, when the property serves as security for the financing. The exemption is not available to individuals subject to the federal S.A.F.E. Act or anyone in the business of constructing or acting as a contractor for the construction of residential dwellings. See also WAC 208-620-232.

(5) Under RCW 31.04.025 (2)(j), a nonprofit housing organization seeking exemption must meet the following standards:
   (a) Has the status of a tax-exempt organization under Section 501 (c)(3) of the Internal Revenue Code of 1986;
   (b) Promotes affordable housing or provides home ownership education, or similar services;
   (c) Conducts its activities in a manner that serves public or charitable purposes, rather than commercial purposes;
   (d) Receives funding and revenue and charges fees in a manner that does not incentivize it or its employees to act other than in the best interests of its clients;
   (e) Compensates its employees in a manner that does not incentivize employees to act other than in the best interests of its clients;
   (f) Provides or identifies for the borrower residential mortgage loans with terms favorable to the borrower and comparable to mortgage loans and housing assistance provided under government housing assistance programs; and
   (g) Meets other standards as prescribed by the director.

(6) Under RCW 31.04.025(3), individuals who make loans or extend credit, secured or unsecured, to immediate family members.

(7) Under RCW 31.04.025(3), individuals who extend credit on the sale of their primary dwelling.

(8) Investors. See WAC 208-620-011(5).

(9) Note buyers. See WAC 208-620-011(5).

(10) Under RCW 31.04.420:
   (a) Trade, technical, vocational, or apprentice programs that teach skills related to a specific job, and postsecondary schools that service their own student education loans;
   (b) Persons servicing five or fewer student education loans;
   (c) Guarantors of federal student loans that do not also service federal student loans;
   (d) The United States or any department or agency thereof, to the extent it is servicing student education loans that it originated;
   (e) Any state, county, city, or any department or agency thereof, but only to the extent it is servicing student education loans that it originated; and
   (f) Persons providing third-party student education loan modification services. See RCW 31.04.015(38).

Certified on 12/13/2019