



COMMONWEALTH OF MASSACHUSETTS

Office of Consumer Affairs and Business Regulation

DIVISION OF BANKS

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TERENCE A. MCGINNIS
COMMISSIONER

January 10, 2017

President and Board of Directors
Transfermate, Inc.
d/b/a Pay to Study
333 North Michigan Avenue, Suite 2415
Chicago, IL 60601

President and Board of Directors:

This letter serves as certification that, **Transfermate, Inc. d/b/a Pay to Study** is authorized to engage in the business of a **foreign transmittal agency** under Massachusetts General Laws chapter 169. The license(s) will expire on **December 31, 2018**.

Transfermate, Inc. d/b/a Pay to Study is subject to all of the provisions of Massachusetts General Laws chapter 169 and the Division's regulation 209 CMR 45.00 *et seq.*

This letter of license issuance must be posted in accordance with the Division of Banks' regulation 209 CMR 45.09(3) at all locations where Transfermate, Inc. d/b/a Pay to Study is licensed to conduct the business of a foreign transmittal agency. For a complete listing of locations where Transferate, Inc. Pay to Study is approved to do business and its license number(s), please refer to the Division of Banks' website at www.mass.gov/dob, by clicking on "Find a Licensee" under "Online Services" and the NMLS Consumer Access website at www.nmlsconsumeraccess.com.

Sincerely,

A handwritten signature in blue ink that reads "Terence A. McGinnis".

Terence A. McGinnis
Commissioner

