

CHAPTER 7

ALLOWABLE NOTARY FEES

Chapter Objective:

This section lists the prescribed fees a notary may charge for his or her services.

The state of California has placed a limitation on the fees a notary may charge for their services. Of course, the notary is not required to charge for his or her services and can in fact reduce the charges to whatever amount they wish, but the notary may never charge more than the prescribed fees.

Prescribed Fees

- For notarizing one signature on an acknowledgment, Jurat, Proof of Execution: \$10 per signature.
- Deposition: \$20 plus \$5 for the oath and \$5 for the certificate.
- Protest: \$10 plus \$5 for serving a notice of nonpayment and \$5 for recording the protest.
- Services relating to immigration papers: \$10 not inclusive of the signature charges.
- Certifying copy of powers of attorney: \$10
- Copy of journal entry: \$0.30

Remember that only a person who is qualified and bonded as an Immigration Consultant under the *Business and Professions Code* may assist a client in completing immigration forms. A notary may not charge any individual more than \$10 for each set of forms, unless the notary is also an attorney who is rendering professional services as an attorney. This fee limitation applies even if the person is not performing notarial duties.

Voting Materials or Military Pension Documents

Simply stated, you are not allowed to charge any fees to notarize these types of documents.

Travel Fees and Extras

While state law has limited the fees for notarial acts, no limitation is placed on a notary for travel costs and other related expenses. Full time notaries most often work as mobile notaries rather than out of an office. Let's look at just one of the available options to you as a mobile notary.

Loan Signing and Special Fees

Whenever property is purchased or refinanced, there are several documents which require notarization. Even if the property is purchased without a loan, the Grant Deed which legally transfers ownership of the property must be notarized. Typically, of course, property is purchased through a Deed of Trust which means that the new owner has

borrowed the money and promises to pay the loan back under the conditions stipulated in the loan agreement.

As you might imagine, thousands of home purchases and refinance agreements are entered into daily and this means a lot of notaries are needed to complete the transactions. While many banks, escrow companies and lenders have their own full time notaries, a great amount of loan signings require the services of mobile notaries who can travel to the home of a borrower, a bank, or escrow company where there are not enough notaries to meet the demand.

As a mobile notary, you may be requested to provide notarial services after regular business hours, for example, or on Saturdays and Sundays or for companies that simply have more volume than their full time notaries can handle.

If you are interested in providing loan signing services, you will want to become certified as a loan signer. While this is not a legal requirement, many loan signing agencies, banks, or escrow companies will not want to risk using your services unless they can be assured that you know the business and will not make errors. To become a certified loan signer, you will want to take a seminar (typically one-day) or do a home study course which provides certification after testing. In addition, many companies that engage your services will want you to complete a certification program with them as well. Again, the effort to become certified is minimal and you will be worth more in the marketplace and to the public. If interested, go to www.certifiedloansigners.com for more information.

Loan signers are currently making on average from \$50 to \$150 per loan signing depending on whether they are working through an agency or directly with the lender or escrow company. Loan signings should take around 60 to 90 minutes to complete and many experienced loan signers complete 4 or 5 loan signings per day if they have marketed their services well and have proven their professionalism to the companies seeking mobile notaries.

The fee is standard regardless of the number of signatures to be notarized. These fees do not violate the set fees of \$10 per signature because the excess amount is considered travel charges. When you enter your fees in the journal, be sure that you do not enter more than the allowable legal fees for the notarial services as your travel fees should not be included in the journal entry.

Allow me to introduce a word of caution if you are a new notary concerning the market rate for mobile notary fees. There are some loan signing agencies who are attempting to attract new mobile notaries for fees under \$50 per loan signing. Accepting fees like \$30 or \$40 per loan signing does not compensate the notary nearly enough for his or her time, travel expenses or other related business expenses, not to mention the taxes you will need to pay at the end of the year. The adage that says you get what you pay for holds true especially with this type of profession and you will want to ensure that you are treated as a professional and paid accordingly.

Chapter Summary

ALLOWABLE NOTARY FEES

1. Below are the maximum allowable fees for notary services. Notaries are not required to charge a fee. If no fee is charged, the notary is still required to enter \$0 into their journal. Travel fees are not limited and are not included in these amounts.
2. Acknowledgments, Jurats and Proofs of Execution (Subscribing Witness Jurat)- **\$10**/ signature.
3. Deposition - **\$20** plus **\$5** for the oath and **\$5** for the certificate. (Notaries rarely perform depositions in California because that function is typically carried out by a Court Reporter)
4. Filling out immigration forms- **\$10** plus signature charges.
 - a. Notaries may fill out immigration forms only if they are licensed and bonded as an immigration consultant.
5. Certifying copies of a Power of Attorney - **\$10**
6. Copy of a journal entry- **\$.30**
7. Protesting a non-payment -\$10 (See page 12, #16)
8. Serving a protest- \$5 (See page 12, #16)
9. Recording a Protest- \$5 (See page 12, #16)
10. **No fees may be charged for verifying public election (voting) materials or a circulator's affidavit.** A circulator's affidavit is an affidavit sworn to by someone who collects signatures for a public petition.
11. No fees may be charged to a veteran for notarizing **military pension and benefit documents.**
12. No fees may be charged by notaries appointed to a military or naval reservation.
13. Notaries who notarize documents on behalf of a county or judicial district are required to provide receipts when requested.

Check your knowledge

1. A notary may never charge _____ than the prescribed fees for his or her services.
2. _____ fees may be charged for notarizing _____, military _____ or _____ documents.
3. Only a notary who is licensed and bonded as an immigration consultant may assist a client in completing _____ documents.

4. The charge for notarizing three signatures on a single acknowledgment cannot exceed _____ dollars.
5. A copy of a journal entry may be charged at _____ per copy.

Answers: 1. more 2. no; voting materials; pensions; benefit 3. immigration 4. \$30 5. \$.30