

Maintaining Your Deferred Presentment License

An original license is printed on paper which contains the South Carolina Seal.

Posting the license: The licensee must conspicuously post their license for public display pursuant to §34-39-130(A). A person may not engage in the business of deferred presentment services without first obtaining a license pursuant to this chapter. A separate license is required for each location from which the business is conducted. The licensee shall post its license to engage in the business of deferred presentment services at each location licensed pursuant to this chapter.

Maximum Fee Charge Form: Each licensed location must post the Maximum Fee Charge Form pursuant to §34-39-170(B). A licensee, in every location conducting business under a license issued pursuant to this chapter, conspicuously shall post and at all times display a notice stating the fee charged for deferred presentment services. A licensee shall file with the board a statement of the fees charged at every location licensed for deferred presentment services. The Maximum Fee Charge Form may be found at www.consumerfinance.sc.gov under Download Forms/Reports.

Annual Renewal: Pursuant to §34-39-150(D), the calendar year for a Deferred Presentment Licensee is from September 1st to August 31st. Renewal fees are due no later than September 1st. New licenses are not issued. Retain the original license. The renewal forms will be mailed to the company's home office address the first of August each year. A license expires annually and may be renewed upon payment of a license fee of one thousand dollars. The annual license renewal fee for an applicant with more than one location is one thousand dollars for the first location and two hundred fifty dollars for each additional location.

Changes to a License: To make changes or corrections to a license see instructions on the Deferred Presentment Amendment Checklist at www.consumerfinance.sc.gov

Lost or Misplaced License: To replace a lost or misplaced license, submit a written request on company letterhead to the division at the above address or email cfd@bofi.sc.gov. Requests must include the license number, name and address.

News and Updates: Please bookmark our website www.consumerfinance.sc.gov for news and updates regarding the Deferred Presentment License.

South Carolina Law Codes: Visit www.scstatehouse.gov to view the South Carolina Code of Laws.