

State of South Carolina
SC State Board of Financial Institutions
Consumer Finance Division
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Columbia, SC 29201
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www.consumerfinance.sc.gov

Maintaining Your Check Cashing License

The 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. A person may not engage in the business of check cashing services without first obtaining a license pursuant to this chapter. The licensee shall post a copy of the license to engage in the business of check cashing services at each location licensed pursuant to this chapter.

Adding or removing a location to a Check Cashing Level II License: Submit in writing on company letterhead the address, city, state and zip of the location to be added or removed. Include the date of the addition or removal of the location. Notifications must be signed by an officer/control person of the licensee. Forward the notification to the Division.

Maximum Fee Charge Form: Each licensed location must post the Maximum Fee Charge Form per §34-41-60(C). A licensee shall ensure that in every location conducting business under a license issued pursuant to this chapter, there is posted conspicuously and at all times displayed a notice stating the fees charged for cashing checks, drafts, and money orders. A licensee further shall ensure that notice of the fees currently charged at every location is filed with the board. The Maximum Fee Charge Form may be found at www.consumerfinance.sc.gov under check cashing.

Annual Renewal: Licenses shall expire annually and may be renewed upon payment of a license fee of two hundred fifty dollars (\$250) plus an additional fifty dollar (\$50) fee for each branch location certificate issued under a license. When submitting the renewal and fee, a list of all locations must accompany the renewal pursuant to SC §34-41-40(4). The calendar year for the Check Cashing Level I and/or Level II Check Cashing License 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.

Changes to a License: To make changes or corrections to a license see instructions on the Check Cashing License 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 cfid@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 Check Cashing License.

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