

**The South Carolina  
State Board of Financial Institutions  
Consumer Finance Division**

1205 Pendleton Street, Suite 306

Columbia, SC 29201

Phone: (803) 734-2020

[www.consumerfinance.sc.gov](http://www.consumerfinance.sc.gov)

**Who is required to have a Check Cashing license?** Any person, partnership, association or corporation cashing checks for a fee or other consideration.

- Pursuant to SC §34-41-20(a) No person or other entity may engage in the business of either Level I or Level II check-cashing service without first obtaining a license pursuant to this chapter. No person or other entity providing a Level I or Level II check-cashing service may avoid the requirements of this chapter by providing a check or other currency equivalent instead of currency when cashing payment instruments.
- Pursuant to SC §34-41-10(3) “Level I check-cashing service” means any person or entity engaged in the business of cashing checks, drafts, or money orders for a fee, service charge, or other consideration. This license type can only be applied for if Deferred Presentment license is obtained.
- Pursuant to SC §34-41-10(4) “Level II check-cashing service” means any person or entity engaged in the business of cashing checks, drafts, or money orders for a fee, service charge, or other consideration. A Level II licensee may not be licensed to engage in the business of Deferred Presentment.

**INSTRUCTIONS FOR APPLYING FOR A CHECK CASHING LEVEL I AND LEVEL II  
LICENSE**

- The original Level I or Level II Check Cashing application form and all attachments must be mailed to the Division. A copy of the form should be retained by the applicant. The application must be submitted with **original signatures**. The application cannot be a photocopy, submitted electronically or by facsimile transmission. Send the application fee of \$250.00 (non-refundable) and the investigation fee of \$500.00 (non-refundable) for each application. One check may be submitted for \$750.00 payable to the Consumer Finance Division. Money orders or checks (in the applicant's name) are acceptable forms of payment.

Mailing Address:  
The South Carolina  
State Board of Financial Institutions  
Consumer Finance Division  
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**The Board/Division may examine the books, accounts and records to determine compliance with Title 34 Chapter 41.**

- The licensee shall ensure that each customer cashing a check is provided a receipt showing the name or trade name of the licensee, the transaction date, amount of the check, and the fee charged.
- The licensee shall provide records verifying maintenance of the minimum required \$50,000 in liquid assets.
- The check cashing license and fee structure must be properly posted for each active location.

The Board/Division recommends all to review the Check Cashing statute  
<http://www.scstatehouse.gov/code/t34c041.php>.



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<b><u>SCBFI Office Use Only</u></b>	
Check# _____	Check Amt. \$ _____
Master App Log# _____	CK Log# _____
Process: _____	
Assign for Investigation _____	

**APPLICATION FOR LEVEL I OR LEVEL II  
CHECK CASHING LICENSE**

Pursuant to Title 34-41-10 Code of Laws of South Carolina  
<http://www.scstatehouse.gov>

**Check the box for the license that you wish to apply for.**

- Level I Check Cashing - Regular check cashing**  
**Operating in a Deferred Presentment office**  
**No sale of goods allowed**  
**To apply, must also apply for Deferred Presentment license on separate form**
- Level II Check Cashing - Regular check cashing**  
**No Deferred Presentment allowed**  
**OK to sell goods and services**

**The application must be printed legibly or completed using the PDF form. The form with original signatures must be mailed to the Consumer Finance Division at the address listed above.**

<b>(1) Name of applicant (Corporation, Partnership or Individual, etc.):</b>		
<b>Phone:</b>	<b>Fax:</b>	<b>Email:</b>

<b>(2) Mailing and physical address of applicant:</b>
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<b>(3) Name and street address of business to be conducted under license herein applied for (if applying for a Level II license attach a list of the names and addresses to be licensed):</b>
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<b>(4) Name and address of person or agent in South Carolina upon whom process may be served:</b>
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**(5) Attach a current managerial chart. For each officer, director, partner, office manager or anyone with a 5% or more ownership in the business submit the following: full name, official title, residence address, business address, date of birth, social security number and other occupation (if any). Please provide information for the past 5 years. If the company is owned by another entity, provide a chart showing the ownership structure.**

**(6) Has this applicant or any natural person listed in item (5) been convicted of a felony or misdemeanor involving fraud, misrepresentation, or deceit in the last ten years. Yes or No (If yes, give details)**

**(7) Has this applicant or natural person listed in item (5) been the subject of any proceeding in this or any other state, to cancel, suspend or revoke a lending license or any proceeding in which a regulatory authority or law enforcement agency alleged a violation of state or federal law? Yes or No (If yes, give details)**

**(8) Does any member, officer, director or employee of your organization have an interest in or a connection with any other license issued by this office? Yes or No (If yes, give details)**

**(9) Submit an original signed Authorization to Release Information form on all owners and/or control persons (officers if a corporation; managing member(s) if an LLC) listed in item (5).**

**(10) Attach a copy of one of the following:**  
**1. Corporate Charter if incorporated**  
**2. Operating Agreement and Articles of Organization if a LLC**  
**3. Partnership Agreement if partnership**

**(11) Attach a copy of a Certificate of Authority to do business in South Carolina issued by the South Carolina Secretary of State. 803-734-2158.**

**(12) Attach a current financial statement and a current bank statement in applicant's name (within 30 days) showing liquid assets of at least 50,000 are available for operation of business in South Carolina for each application submitted. Funds cannot be comingled with lottery funds and the applicant must maintain the \$50,000 as long as the license is held. The bank statement must be in the applicant's name and include the following: date, bank name, bank address, city, state, and zip, account holder name, last 4 digits of account number, account holder address, city, state, and zip, and liquid assets of \$50,000 for each application submitted. (Printed copies from the internet that does not include the above will not be acceptable.)**

(13) Attach a list of the states, US Territory or Province in which the applicant/parent/affiliates/holding company provides financial services under any name in any location. List the license or registration number along with licensed name and applicable state, US Territory, or Province. (If not licensed in any other state, US Territory or Province write **NOT OPERATING IN ANY OTHER STATE, US TERRITORY OR PROVINCE.**)

(14) Submit the Federal Identification Number if Corporation, LLC or Partnership. Submit Social Security number if Sole-Proprietorship.

(15) Submit an application fee (non-refundable) of \$250.00 for each application. Submit an investigation fee (non-refundable) of \$500.00 for each application. One check may be submitted for \$750.00 payable to the Consumer Finance Division.

(16) Give full details of any business, other than Check Cashing or Deferred Presentment, which will be conducted in this office:

(17) Personal Reference Letters: If the applicant does not currently hold a Check Cashing license with the Division, personal reference letters will be required.

- \* Two (2) letters for each control person listed in item 5 if the applicant is a Corporation or LLC.
- \* Three (3) letters if the applicant is a partnership or sole proprietor.

The letter must be in writing and include the name and address of the person providing the reference. The following should be included in the letter:

1. A paragraph or sentence that explains how reference provider knows the applicant and the duration of their relationship.
2. A summary that explains why the reference provider would recommend the applicant and to what degree they would recommend them.

A reference letter cannot be from a relative and must be submitted with the license application.

(18) Submit a copy of a completed Regular Check Cashing Maximum Fee Charge Form. Pursuant to SC §34-41-60(A): Notwithstanding any other provision of law, a check-cashing service licensed pursuant to this chapter may not directly or indirectly charge or collect fees or other consideration for check-cashing services in excess of the following:

- (1) Two percent (2%) of the face amount of the check or three dollars (\$3.00), whichever is greater, for checks issued by the federal government, state government, or any agency of the state or federal government, or any county or municipality of this State;
- (2) Two percent (2%) of the face amount of the check or three dollars (\$3.00), whichever is greater, for printed payroll checks. For purposes of this item, "printed" means type written, electronically generated, or computer generated; and
- (3) Seven percent (7%) of the face amount of the check or five dollars (\$5.00), whichever is greater, for all other checks, including handwritten payroll checks, or for money orders.

**(19) Give name, address, email and phone/fax number of a person to send any future complaints that may be filed by a consumer concerning this company.**

**Name:**

**Address:**

**Phone:**

**Fax:**

**E-mail:**

**(20) Person to be contacted who has complete knowledge of this application and can answer all inquiries:**

**Name:**

**Address:**

**Phone:**

**Fax:**

**E-Mail:**

**(21) Give name and address where the license is to be sent:**

**Name:**

**Contact Person:**

**Address:**

**City, State, Zip:**

**ANY FALSE OR MISLEADING ANSWERS TO ANY OF THESE QUESTIONS SHALL BE  
GROUNDS FOR REVOCATION OF THE LICENSE.**

**For applicants operating as a sole proprietor, complete the following:**

Signed (and officially sealed) this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

**NOTARY PUBLIC:**

**APPLICANT:**

\_\_\_\_\_  
(Notary's Signature)

\_\_\_\_\_  
(Applicant's Signature)

\_\_\_\_\_  
(Print Notary Name)

\_\_\_\_\_  
(Print Applicant's name and title)

My Notary Commission expires \_\_\_\_\_ (NOTARY SEAL)

**For applicants operating as a corporation or LLC, complete the following:**

P R O B A T E

IN THE STATE OF \_\_\_\_\_)

IN THE COUNTY OF \_\_\_\_\_)

\_\_\_\_\_ being duly sworn, deposes and says that he signed the foregoing application as  
(Name of Person Signing Application)

\_\_\_\_\_ of the above named applicant, having full authority to sign such application  
(Job Title of Person Signing Application)

in said capacity; that he has read said application and that the information contained therein is true.

\_\_\_\_\_  
(Signature of Applicant )

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

(NOTARY SEAL)

\_\_\_\_\_  
(Notary's Signature)

\_\_\_\_\_  
(Print Name of Notary)

My Notary Commission expires \_\_\_\_\_