



DEPARTMENT OF BANKING AND CONSUMER FINANCE
State of Mississippi

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IMPORTANT BULLETIN REGARDING
RECENT CHANGES TO THE MISSISSIPPI CHECK CASHERS ACT
Commissioner Theresa L. Brady
December 16, 2011

The following is an example of a posting that will be in compliance with the Mississippi Check Cashers Act changes effective January 1, 2012.

Pursuant to Section 75-67-515(4) Mississippi Code of 1972, as amended, any fee charged by a licensee for cashing a check shall be posted conspicuously to the bearer of the check before cashing the check.

The posting must be clearly visible and easily readable. The following is an example of the posting required:

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Government checks:

3% of the face amount of the check or five dollars (\$5.00), whichever is greater

Personal checks:

10% of the face amount of the check or five dollars (\$5.00), whichever is greater

All other checks or money orders:

5% of the face amount of the check or five dollars (\$5.00), whichever is greater

Delayed deposit check:

16.67% of the face amount for checks under \$250. 18% of the face amount for checks over \$250

The following is an example of the maximum fee allowed on delayed deposit transactions:

<u>Amount Advanced</u>	Fee	<u>Face Amount of Check</u>
\$100.00	\$20.00	\$120.00
\$200.00	\$40.00	\$240.00
\$300.00	\$65.85	\$365.85

Mississippi law prohibits this Check Casher from accepting a fee to renew or extend any delayed deposit check. Therefore, a delayed deposit check must be deposited or the check face value paid in full before another check may be cashed.

This Check Casher is licensed and regulated by the Mississippi Department of Banking and Consumer Finance. If you have any unresolved problem with a transaction at this location, you are entitled to assistance. Please call 601-321-6901 or 1-800-844-2499.

If the maximum fees are not charged, then please post examples of transactions using the current fee structure.