



DEPARTMENT OF BANKING AND CONSUMER FINANCE
State of Mississippi

Mailing Address:
Post Office Box 12129
Jackson, Mississippi 39236-2129

Telephone: (601) 321-6901
Fax: (601) 321-6933
Toll Free: 1-800-844-2499

TO: All Licensed Check Cashers

FROM: John S. Allison
Commissioner

DATE: July1, 2004

SUBJECT: Cash Dispensing Machines (commonly known as ATMs)

Pursuant to Section 75-67-505(c), Mississippi Code of 1972, Annotated, the following additional activities are authorized to be conducted at a licensed check casher location, with the following restrictions:

CASH DISPENSING MACHINES (commonly known as ATMs)

The majority of these machines commonly dispense cash after the customer has initiated the transaction with the use of a card issued by the customer's bank. Fees may be charged in association with the transaction: 1) a fee for using a machine other than the customer's bank machine; and 2) a fee for processing the transaction at the customer's bank.

Other ways to access these machines come in the form of prepaid debit/credit cards and payroll cards issued by an employer. Fees usually charged in association with this type transaction include: 1) a fee for using the machine and 2) a fee for processing the transaction.

Moreover, some machines issue a voucher redeemable for cash after the customer has initiated the transaction with the use of a card issued by the customer's bank or in some of the other ways listed above. Fees may also be charged as described above.

Some of the more sophisticated machines may be able to electronically transfer money. In these instances, the check casher licensee must also be licensed under the Mississippi Sale of Checks Act through the Department of Banking & Consumer Finance either directly or indirectly (as an agent).

The number of transactions per ATM and the fees generated determine the amount that is rebated to a licensee. If the cash/voucher from one of these transactions is used to complete a deferred deposit transaction, then the fee generated from the ATM transaction shall be deducted from the amount owed to the licensee from the customer.

Thus, if a voucher type machine is used in a licensed check casher location, any fees generated from the ATM transaction shall be deducted when the voucher is redeemed for cash.