



**Department of
Financial Services**

ANDREW M. CUOMO
Governor

LINDA A. LACEWELL
Superintendent

January 2, 2020

To the Licensed Check Casher Addressed:

Industry Letter: Increase in Maximum Check Casher Fee

This is to advise you that effective December 18, 2019, pursuant to the amendment of Part 400.11 of the Superintendent's Regulations, published December 18, 2019 in the New York State Register, the maximum fee that licensed check cashers may charge increased to 2.19 percent of the face amount of the check, except with respect to the cashing of checks, drafts, or money orders for payees of such checks, drafts, or money orders that are other than natural persons.

Please revise your signage accordingly.

Sincerely,

Wendy Henry
Deputy Superintendent
Licensed Financial Services
Banking Division