



NEW YORK STATE
DEPARTMENT *of*
FINANCIAL SERVICES

Andrew M. Cuomo
Governor

Shirin Emami
Acting Superintendent

February 15, 2016

Industry Letter: Annual Maximum Check Cashier Fee

To the Licensed Check Cashier Addressed:

Part 400.11 of the Superintendent's Regulations provides for a possible increased annual fee adjustment, based on the increase in the consumer price index for the New York-Northern New Jersey-Long Island, NY-NJ-CT-PA area for all urban consumers.

Pursuant to Section 372(3) of the Banking Law and Part 400.11 of the Superintendent's Regulations, this is to advise you that effective March 1, 2016, the maximum fee that licensed check cashiers may charge for cashing a check remains at 2.01 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,

Jean Walsh
Deputy Superintendent of Banks
New York State Department of Financial Services