

Oregon Department of Consumer and Business Services

Division of Financial Regulation

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dfr.oregon.gov



Check-Cashing Business – Initial License Application

This application is to be used to apply for an initial license to act as a check-cashing business in Oregon. If you are currently licensed and need to obtain a license for a new location, use the Additional Location Application. If you need to make an amendment to your company information, use the Amendment Application.

Check-cashing licensing requirement

Unless the location is determined exempt as provided in ORS 697.502 and OAR 441-755-0110, a person may not conduct, purport to conduct, or advertise that a location conducts a check-cashing business. NOTE: The check-cashing licensing requirements do not apply to a money transmitter operating with a valid Oregon license. The limits on fees, fee-posting requirements, recordkeeping, and other requirements of the law do apply to licensed money transmitters.

General information, max fees, and receipt requirement

Fees allowed to be charged by ORS 697.520:

- Up to 2 percent of the check's face value for a government check, such as a tax return check or a payroll check issued by a federal, state, city, or county agency, if consumer presents a valid and current photo ID.
- Up to 3 percent of the value of the payment instrument, or \$5, whichever is higher, when the check was issued by a government entity other than a government entity within the state of Oregon, if the consumer presents a valid and current photo ID.
- Up to 10 percent for other types of checks, including insurance checks, money orders, or personal checks, or \$5, whichever is more.
- No licensed check casher can charge more than \$100 to cash a check.
- Under Oregon law, all licensees must post their license and their fees in plain view of customers.

Refer to Page 9 of the application for a complete list of Oregon's maximum fees.

Receipt content

A licensed check-cashing business must provide customer a receipt with the following information for each payment instrument cashed:

- Name of the check-cashing business
- Date of the transaction
- Face value of the check
- Fee charged

An application will be deemed abandoned if the applicant fails to provide requested information within 30 days of a warning that the application is about to be deemed abandoned. Fees paid in connection with an abandoned application are not refundable. (OAR 441-755-0120)

Two-year renewal: The renewal fee is currently \$300. Once the license is renewed, it will be valid for two calendar years. As a courtesy, a renewal notice will be mailed approximately four weeks before the date of renewal.

Annual report – due April 1: An annual report is required to be completed by April 1 each year. The report requires disclosure of the number of checks cashed, the dollar amount of the checks cashed, and the total amount of fees collected for the prior calendar year. You may obtain the annual report form on the website dfr.oregon.gov. It is your responsibility to submit the required annual report. You may be fined or have your license revoked if you fail to comply.

Questions?

Call 503-378-4140.

More information:

<https://dfr.oregon.gov/business/licensing/financial/Pages/check-cashing-business.aspx>

Business information

Please respond to all questions. Answer N/A if the answer is "none" or "not applicable."

Business name of applicant: _____

Assumed business names: _____

Taxpayer identification number (EIN or TIN): _____

Website address, if applicable: _____

Business organization: Corporation Partnership Sole proprietorship LLC

Other: _____

Date of formation: _____

Physical address: _____

City: _____ State: _____ ZIP: _____

Mailing address, if different: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Fax: _____

Email address: _____

Application and investigation fee calculation

Application fee = \$300 x _____ (no. of locations to be licensed) \$ _____

Investigation fee is \$150. If the applicant has a current Oregon consumer finance, pay/title, or pawnbroker license, it is reduced to \$75. For discount, provide licensing information below: \$ _____

License type: Consumer finance Payday/title Pawnbroker

License or NMLS no.: _____

Total of fees: \$ _____

Secure fax for credit card payments: 503-947-2333

If paying by credit card, applicant must sign credit card information box.

Visa MasterCard Discover	Phone: _____
Credit card number: _____	Expiration date: _____
Cardholder signature: _____	(1001) License fee(s): \$ _____
Name of cardholder as shown on credit card: _____	(1004) Investigation fee(s): \$ _____
	Total amount: \$ _____

Make check or money order payable to the Department of Consumer and Business Services.
Do not send cash.

Mail application with payment to:
DCBS – Fiscal Services
P.O. Box 14610
Salem, OR 97309-0445

Fiscal use only:

PCA code: 12104/0600 93090/1001 93090/1004

Additional locations to be licensed

Complete this section for any additional locations that need to be licensed in Oregon. If there are none, skip this section.

Physical address for first additional place of business: _____

City: _____ State: _____ ZIP: _____

Mailing address, if different: _____

City: _____ State: _____ ZIP: _____

Assumed business name: _____

Phone: _____ Fax: _____

Email address: _____

Branch manager's name: _____

Physical address for second additional place of business: _____

City: _____ State: _____ ZIP: _____

Mailing address, if different: _____

City: _____ State: _____ ZIP: _____

Assumed business name: _____

Phone: _____ Fax: _____

Email address: _____

Branch manager's name: _____

Please attach a separate sheet of paper, if needed, to provide this information for more locations.

Contact information for company

Person responsible for submitting annual report: _____

Title: _____

Mailing address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Fax: _____

Email address: _____

Person responsible for consumer complaints: _____

Title: _____

Mailing address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Fax: _____

Email address: _____

Person responsible for licensing: _____

Title: _____

Mailing address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Fax: _____

Email address: _____

Oregon agent for service of process: _____

Title: _____

Mailing address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Fax: _____

Email address: _____

Person responsible for examinations: _____

Title: _____

Mailing address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Fax: _____

Email address: _____

Corporate owner

Complete this section if the application is owned in whole or in part by another company.

Company name: _____

Physical address: _____

City: _____ State: _____ ZIP: _____

Percent of ownership: _____

Please attach a separate sheet of paper if needed to provide this information for additional corporate owner.

Attach and submit the following information

A copy of your business name registration with the Oregon Office of the Secretary of State, Business Registry Section (503-986-2200). All business names used in Oregon must be registered with the Secretary of State

A business plan for your current business that describes the type of products and services you will be offering. Common examples: money wiring, groceries, prepay phones, clothing, and deli food.

A complete statement of your current financial condition, including most recent balance sheet and profit-and-loss statement. If this is a newly formed business, you may provide a written explanation of the source of funds that will be used for check-cashing activity and the past three months of bank statements instead of a balance sheet and profit-and-loss statement.

A copy of your proposed fees to be charged for cashing payment instruments. If these fees vary by location on this application, provide the information specific to each location.

Complete the attached form, Criminal Background and Credit Check Authorization, for each of the following: president, vice president, secretary, treasurer, and directors of a corporation, or partners, members, or persons with equivalent titles or duties. Also, include any person who has the direct or indirect ownership or right to control 25 percent or more of the voting shares of the corporation, or the ability to change the principles, policies, or practices of the organization. See Page 7.

Provide a work history resume of the past five years of work experience for each owner, partner, director, and principal.

Criminal background and credit check authorization

Check cashier license application requirements – The following must be completed by the president, vice president, secretary, treasurer, and directors of a corporation, or partners, members, or persons with equivalent titles or duties. Also include any person who has the direct or indirect ownership or right to control 25 percent or more of the voting shares of the corporation, or the ability to change the principles, policies, or practices of the organization.

First name: _____ Middle name: _____

Last name: _____

Date of birth (mm/dd/yy): _____ Social Security number: _____

Driver license number: _____ State: _____

Home address: _____

City: _____ State: _____ ZIP: _____

Home mailing address, if different: _____

City: _____ State: _____ ZIP: _____

Home or cell phone number: _____

Email address: _____

Name of company: _____

Position or title: _____

Percentage of ownership: _____ %

Office street address: _____

City: _____ State: _____ ZIP: _____

Office mailing address, if different: _____

City: _____ State: _____ ZIP: _____

Office phone number: _____

Attach a resume of the last five years of work experience

Have you been convicted of a felony? Yes No

If yes, explain:

Have you been convicted of a misdemeanor for fraud, misrepresentation, or deceit?

Yes No

If yes, explain:

Have you been the subject of an administrative action in any state that resulted in civil penalties or action taken against a license you held? Yes No

If yes, explain:

Have you had any entry of any money judgments that were not paid in full? Yes No

If yes, explain:

Have you filed for voluntary or involuntary bankruptcy protection? Yes No

If yes, explain:

I certify that the information provided is current and accurate as of the day it was signed and I understand that my signature authorizes an investigative consumer report as defined in the Fair Credit Reporting Act (15 USC 1681 et seq.).

Signature: _____ Date: _____

Maximum fees (Refer to ORS 697.520)

Type of payment instrument	With valid and current government-issued photo identification	Without valid and current government-issued photo identification
<ul style="list-style-type: none"> Issued by the federal government or one of its agencies Issued by the State of Oregon or one of its agencies Issued by the municipality in which the person is cashing the payment instrument 	<p>2 percent of the face value of the payment instrument or \$5, whichever is more.</p> <p>Maximum charge: \$100</p>	<p>2.5 percent of the face value of the payment instrument or \$5, whichever is more.</p> <p>Maximum charge: \$100</p>
<ul style="list-style-type: none"> Issued by any other state or political subdivision Payroll check 	<p>3 percent of the face value of the payment instrument or \$5, whichever is more.</p> <p>Maximum charge: \$100</p>	<p>3.5 percent of the face value of the payment instrument or \$5, whichever is more.</p> <p>Maximum charge: \$100</p>
<ul style="list-style-type: none"> Personal checks Money orders Any other type of payment instrument 	<p>10 percent or the face value of the payment instrument or \$5, whichever is more.</p> <p>Maximum charge: \$100</p>	<p>10 percent or the face value of the payment instrument or \$5, whichever is more.</p> <p>Maximum charge: \$100</p>