



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS

P.O. Box 41200 • Olympia, Washington 98504-1200

Telephone (360) 902-8700 • TDD (360) 664-8126 • FAX (360) 586-5068 • <http://www.dfi.wa.gov>

Summary of Costs for Check Casher

Provided below is a summary of the costs associated with holding a check casher license in the state of Washington. This is not intended to be a comprehensive list of costs, but is meant to give applicants an idea of many of the expenses which can be expected under this license.

Pre-Licensure

- Application fee:
 - Main: \$690.00 plus \$100 NMLS system fee
 - Branch(es): \$345.00 plus \$20 NMLS system fee per branch
- Credit report fee through NMLS: \$15
- Criminal Background Check (submitting fingerprints) through NMLS: \$36.25
- Other Washington business fees, as applicable:
 - Washington Business License: <http://www.bls.dor.wa.gov/>
 - Washington Corporate Registration: <http://www.sos.wa.gov/corps/>
- Registered Agent fee, if applicant is located out of state: varies between registered agent providers
- Creation of U.S. based legal entity, if applicant is located out of country: varies depending on structure

Post-Licensure

- Annual Assessment fee based on volume of business and number of locations. If the volume of checks cashed or sold is:
 - **\$1 million or less for each type of product:** no annual assessment
 - **over \$1 million for each type of product:** \$513.95 per licensed location, per type of product
- Annual NMLS system fee:
 - Main: \$100
 - Branch(es): \$20 per branch
- Examination Fee: \$69 per person per hour, plus actual expenses
- Investigation Fee: \$69 per person per hour, plus actual expenses
- Registered Agent fee for maintaining a registered agent, if licensee is located out of state: varies
- Costs of maintaining U.S. legal entity, if licensee is located out of country: varies
- Costs of maintaining an adequate compliance system: varies depending on size and risks of the business
- Costs of maintaining a safe and sound information technology system: varies

If you have any questions about the costs outlined above, please contact the Washington Department of Financial Institutions Licensing Unit at (360) 902-8703 or CSLicensing@dfi.wa.gov.