What You Need to Know as a Maryland Consumer

Check cashing service businesses cash checks for consumers who may or may not have an account with a traditional financial institution. With the exception of certain banks and credit unions, Maryland requires all check cashers to be licensed. Certain retailers that cash checks for the exact amount of purchase and charge no more than the greater of 1.5% of the face amount of the payment instrument or $1, may elect to obtain a registration in lieu of a license. Licensed check cashers, banks, and credit unions are limited to the following amounts of fees that they can charge to cash checks:

- The greater of 2% of the face amount of the payment instrument or $3, if the payment instrument is issued by the federal government or a state or local government;
- The greater of 10% of the face amount of a payment instrument or $5, if the payment instrument is a personal check;
- The greater of 4% of the face amount of the payment instrument or $5, for any other payment instrument; and/or
- A one-time membership fee that may not exceed $5.

To find a licensed check cashing service business visit [www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org).

Check Cashing Services

You can also shop around for alternatives to cash your check such as opening a deposit account with a local financial institution. Although having a deposit account offers convenience and security, it’s important to remember that fees and charges can reduce the amount of money you have on deposit. Financial institutions must disclose their fees to you at the time of opening an account. The most effective ways not to get charged fees or limit these fees are to read all the disclosures that come with your account, ask questions during the account opening process, and pay close attention to your available balance.
Questions & Concerns

If you believe you have been overcharged or have other complaints about a check cashing business, you can file a complaint with the Commissioner of Financial Regulation’s Consumer Services Unit by visiting [www.labor.maryland.gov/finance/consumers/comphow.shtml](http://www.labor.maryland.gov/finance/consumers/comphow.shtml) or by calling 410-230-6077 or toll free at 888-784-0136.