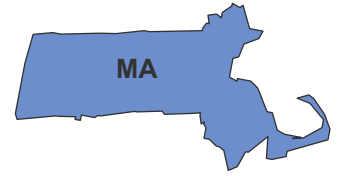




## Description



### MASSACHUSETTS CHECK CASHER LICENSE

#### Who is required to have this license?

Any company or sole proprietorship that cashes checks, drafts or money orders in Massachusetts; and charges a fee of more than \$1.00 per item.

#### Who does not need this license?

- Any company or sole proprietorship that cashes checks, drafts or money orders in Massachusetts; and charges a fee of \$1.00 or less per item.
- Any bank, as defined in [Massachusetts General Laws Chapter 167, section 1](#); national banking association; federally chartered credit union; federal savings and loan association; or federal savings bank.

#### What are the pre-requisites for license applications?

Net Worth: \$25,000 minimum, in accordance with the definition of 'net worth' per [209 CMR 45.02](#).

**WHO TO CONTACT** – Contact Division of Banks licensing staff by phone at 617-956-1500 ext. 61479 or send your questions via e-mail to [nmls@mass.gov](mailto:nmls@mass.gov) for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.