



FINANCIAL SERVICE CENTERS OF AMERICA, INC.

code of conduct

FiSCA members form a well established and growing alternative to traditional banks for a large and growing segment of the American public. FiSCA members provide convenient locations where consumers can cash checks, purchase money orders and engage in a variety of financial service transactions. Also, many FiSCA members offer short term cash advances, called deferred deposits or payday advances, under state licensing and some members offer small, signature loans as agents of a national bank:

FiSCA members shall practice:

Integrity in Marketing and Advertising. Every FiSCA member will engage in open and ethical marketing practices. All advertising materials will be clear, straightforward, and truthful. In-store advertising signage will disclose the actual fees for products and services offered.

Integrity in Operations. Every FiSCA member must conduct its business in full compliance with all applicable laws. FiSCA members have an affirmative duty to educate themselves and their employees in how best to assure that their business is operating in accord with all applicable statutes and regulations. These include consumer disclosure laws and anti-money laundering laws and regulations.

Integrity in Documentation. Every FiSCA member will provide receipts for transactions. In addition, every deferred deposit services transaction must be memorialized in a written contract which sets forth each and every material term of the agreement. This contract must be written in plain language and must include every disclosure mandated by all applicable laws and regulations, including the Federal Truth in Lending Act.

Integrity in Pricing and Consumer Charges. FiSCA supports the free market as the best economic determinant of the price of financial service. However, FiSCA members will always charge only those fees that are authorized by applicable law.

Integrity in Consumer's Right to Rescind. On all deferred deposit transactions, FiSCA members will provide all customers with the right to rescind a deferred deposit transaction on or before the close of business of the following day.

Integrity in Consumer Education. FiSCA members support consumer education about all member services, including deferred deposit. For deferred deposits, members will strive to inform consumers about the proper use of this short term financial product and its improper use as a long term financial need.

Integrity in Collection Practices. FiSCA members will only use legally authorized methods to collect sums that are due. No excessive or punitive late charges will be imposed. Members will seek only the recovery of the costs of collection and the timely repayment of the obligation.

Integrity in Invoking the Criminal Process. FiSCA members will never threaten to file criminal charges against a customer merely for defaulting on a debt. Criminal charges can be appropriate where a customer seeks to defraud a FiSCA member, such as by closing their checking account or passing a false instrument.

Integrity in Extensions. For deferred deposit transactions, FiSCA members will limit the rollover of debts, and in no case allow a customer to extend the term of the advance more than four times. Where appropriate, FiSCA members will work with customers to establish achievable extended payment schedules.

Integrity in the Industry. FiSCA members support self monitoring and are prepared to take action, including expulsion, against any of its members who do not follow this Code or fail to uphold the applicable legal standards in dealing with the public. FiSCA members are committed to respect for the law.

Integrity As A Money Service Business. As a federally registered money service business, the members will uphold and enforce all laws and regulations as required by the United States Treasury Department.

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