



**NC Commissioner of Banks**

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**2000 ANNUAL REPORT OF CHECK CASHING BUSINESSES LICENSED UNDER  
 ARTICLE 22 OF CHAPTER 53 OF THE NORTH CAROLINA GENERAL STATUTES  
 FACT SHEET**

- ◆ Total number of check cashing companies reporting: **233**
- ◆ Total number of North Carolina locations operating under this license December 31, 2000: **1,131**
- ◆ Total number of employees in North Carolina locations December 31, 2000: **2,365**
- ◆ Total annual payroll in 2000 for employees in North Carolina: **\$38,850,693**  
*(Does not include salary, wages or commissions not associated with check cashing business.)*
- ◆ Type of activity conducted :
  - Regular Check Cashing only (payroll checks, government checks, etc.) **68**
  - Delayed Deposit Transactions only (“cash advance; payroll advance”) **51**
  - Both Check Cashing and Delayed Deposit **114**
- ◆ Number of companies with a computerized record keeping system. **148** Yes **85** No

	Column A (Regular)	Column B (Delayed Deposit)	Column C
8. Total number and dollar amount of undeposited checks held at December 31, 2000:	# 6,239	# 158,965	
	\$ 2,293,306	\$ 36,933,512	
9. Total number and dollar amount of returned (NSF) checks held at December 31, 2000:	# 8,787	# 50,575	
	\$ 1,467,565	\$ 10,427,248	
10. Total number and dollars (face amount) of checks cashed during the period:	# 7,558,494	# 3,469,917	
	\$ 1,070,472,609	\$ 834,784,932	
11. Total dollar amount of fees collected for checks cashed during the period:	\$ 17,993,491	\$ 123,318,563	
12. Total number and dollar amount of returned (NSF) checks during the period:	# 21,372	# 210,730	
	\$ 5,344,681	\$ 49,435,934	
13. Total dollar amount of additional fees collected for returned (NSF) checks:	\$ 417,135	\$ 2,000,844	
14. Total dollar amount of charge offs (losses), net of recoveries:	\$ 1,443,761	\$ 15,199,745	
15. Total dollar amount of net income derived from the check cashing business:			\$ 39,119,040

(To be completed only by licensees conducting delayed deposit transactions)

- ◆ Total customer base at the beginning of the reporting period: **541,406**
- ◆ Total customer base at the end of the reporting period: **764,491**
- ◆ Total number of customers using the licensee's delayed deposit service during the reporting period: **431,214**

Customer Usage	Number of <u>Customers</u> Using the Delayed Deposit Service	Percentage	Cumulative Percentage Ascending
1 time	66,921	15.52%	15.52%
2 times	44,539	10.33%	25.85%
3 times	35,454	8.22%	34.07%
4 times	29,775	6.90%	40.97%
5 times	26,241	6.09%	47.06%
6 times	23,332	5.41%	52.47%
7 times	20,627	4.78%	57.25%
8 times	19,669	4.56%	61.81%
9 times	17,788	4.13%	65.94%
10 times	16,815	3.90%	69.84%
11 times	16,070	3.73%	73.57%
12 times	17,199	3.99%	77.56%
13 times	11,038	2.56%	80.12%
14 times	9,475	2.20%	82.32%
15 times	8,601	1.99%	84.31%
16 times	8,341	1.93%	86.24%
17 times	7,595	1.76%	88.00%
18 times	6,841	1.59%	89.59%
19 times	6,283	1.46%	91.05%
20 times	5,892	1.37%	92.42%
21 times	5,278	1.22%	93.64%
22 times	4,799	1.11%	94.75%
23 times	4,722	1.10%	95.85%
24 times	5,129	1.19%	97.04%

25 times	4,164	0.97%	98.01%
26 times	6,019	1.40%	99.41%
27 or more times	2,607	0.60%	100.00%
Total (must agree with item 18)	431,214		

◆ Distribution of Transactions

	Face Amount of the Check	Number of Delayed Deposit Transactions	Percentage
a.	\$100 or less	326,268	9.40%
b.	\$101 to 200	969,710	27.95%
c.	\$201 to 300	2,173,939	62.65%
d.	Total	3,469,917	

◆ Term of Transactions

	Term (days)	Number of Delayed Deposit Transactions	Percentage
a.	1 to 7	300,002	8.65%
b.	8 to 14	2,097,538	60.45%
c.	15 to 21	781,119	22.51%
d.	22 to 28	143,897	4.15%
e.	29 or more	147,361	4.25%
f.	Total	3,469,917	

◆ Average maximum term (in days) a delayed deposit check is held according to company policy?. **26.75** days

◆ Number of companies using a service to verify a customer's use of other delayed deposit companies?  
Yes **123** No **42**

Number of companies that use the verification service for every transaction. Yes **32** No **91**

Percentage of transactions which a verification service was used. **55.30** %

Average cost per inquiry. \$ **2.63**