

P R E S S R E L E A S E

Date: December 17, 2009

From: Financial Service Centers of America
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FOR IMMEDIATE RELEASE

ANNUAL FISCA MEMBER SURVEY REINFORCES THAT STORES ARE NOT JUST IN LOCAL COMMUNITIES, THEY ARE *OF* COMMUNITIES, TOO

Industry Serves as Employer of Choice for Minorities, Women

(Hackensack, NJ, December 17, 2009) – Financial Service Centers of America (FiSCA) today released additional results of its third annual member survey. The survey clearly illustrates the industry’s appeal as an employer of choice to women and minorities, reflecting on the overall makeup of the neighborhoods where many member stores are located. Overall, survey respondents have 12,721 employees; FiSCA members have approximately 25,000 employees. The survey found that:

- Two-thirds (69%) of employees are racial/ethnic minorities (27% of employees are African American, 37% are of Hispanic descent and 5% are of some ‘other’ race/ethnicity).
- A great majority of employees (76%) are female.

“The FSC industry has always taken great pride in offering an employment environment that includes good pay, excellent benefits and career opportunities,” said Hank Shyne, FiSCA’s Executive Director. “Most employees are hired locally, reflecting the neighborhoods where our members have their stores. They know their customers and speak the same language. This helps explain why many members have loyal customers that have been patronizing a particular store for years.”

Twenty-five FiSCA members representing 3,300 stores nationwide responded to the confidential survey. This represents more than 40% of the total number of stores (approximately 6,500) represented by FiSCA. The survey captured data on the wide array of services available at multi-line financial service centers (FSCs), including check cashing, money orders (sold and redeemed), money wire remittances, bill payment services, payday loans, prepaid value cards, and installment loans. The online survey was conducted by Patricia Cirillo, Ph.D., President of Cypress Research Group.

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About FiSCA

FiSCA, founded in 1987, is the national trade association for more than 6,500 individual financial service centers across the United States. FiSCA members provide a wide variety of financial services and products to their communities, including check cashing, money orders, money transfers, and electronic bill payment services, automatic teller machine access, government benefit and payroll payments, small dollar short-term loans, electronic tax preparation, prepaid debit cards, deposit acceptance services, public transportation fare and token sales, motor vehicle license plate and title distribution, postage stamp sales and numerous other services. For more information, please visit www.fisca.org.

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