



## FINANCIAL SERVICE CENTERS OF AMERICA Fact Sheet

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*Representing nearly 6,000 financial service centers across the U.S. providing essential financial products and services to all consumers regardless of income*

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### **How big is the financial service center industry?**

- There are more than 13,000 multi-line financial service center locations nationwide.
- Through these locations the industry conducts more than 350 million transactions per year.
- These transactions provide an estimated \$106 billion in various products and services to more than 30 million consumers yearly.
- The industry employs more than 60,000 people nationwide.

### **What is the profile of people who use services offered by financial service centers?**

- Slightly younger than the general population
- Employed full-time (75%) and primarily low-and-moderate income
- Maintaining at least one traditional bank account (58%)

### **What financial services do FiSCA members offer their customers?**

FiSCA members are continually expanding the roster of services offered to meet customer needs.

Current financial services include:

- Check Cashing
- Prepaid cards providing savings options<sup>1</sup>
- Electronic bill payment services
- Small dollar loans
- Wire transfers
- Public transit metro cards
- Vehicle Title Loans
- Electronic tax preparation and filing
- DMV license plates and titles pick-up
- Money orders
- ATM access
- Bank withdrawals and balance inquiries
- Debit Cards

### **About FiSCA**

The Financial Service Centers of America (FiSCA) is a professional trade association representing the financial service center industry serving communities throughout the country. More than 35 million Americans visit our member locations each year in addition to or instead of traditional financial institutions and receive a wide array of financial services - *regardless of income, liquidity, or credit history*. FiSCA was originally established in 1987 as the National Check Cashers Association (NaCCA), changing its name in 1999 to reflect the industry's evolution. FiSCA's activities on behalf of our members include:

- Advocating industry positions before federal, state and municipal lawmakers and regulators.
- Supporting the development of innovative new products and services to meet consumer needs.
- Providing state-of-the-art compliance training programs for the industry.
- Hosting the industry's largest Annual Conference.
- Promoting a national Code of Conduct that outlines ethical standards to protect customers.
- Sponsoring an annual scholarship program for Americans pursuing post-secondary education.
- Encouraging and recognizing members for outstanding community involvement.

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<sup>1</sup>FiSCA has teamed up with NetSpend Corp to offer a one-of-a-kind interest-bearing, federally-insured savings account linked to a prepaid debit card.