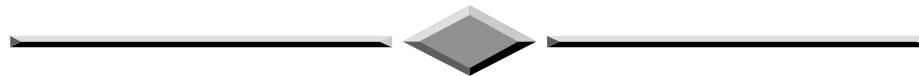


*Attachment 1*

# Survey of Key FiSCA Member Organizations on Transaction Volumes

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**Ph.D.**

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# Introduction

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## Background & Objectives

FiSCA's membership is generally comprised of Community Financial Centers ("CFCs"), which obtain the majority of their revenues through the provision of one-time fee-based financial services, mostly including check cashing, money wire remittances, money order provision, bill payment services, and payday advances. FiSCA wished to quantify the amount and scope of business transactions that the CFC industry is responsible for annually in the U.S.

The specific objectives of the current study were to:

- Determine the number of financial transactions conducted by CFCs in the U.S. annually for the following services/products: check cashing, money orders, money transfers, stored value cards, bill payments, and payday loans.
- Determine the summed dollar value of those transactions.
- Estimate transaction (and dollar volume) to both the entire FiSCA membership base, and the estimated total number of CFCs operating in the U.S..

# Introduction

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## Methods

- A total of 47 ‘key’ FiSCA members were identified as being operators who, if surveyed, could provide representative information for a large proportion of CFCs individual stores. That is, members with a large number of stores were targeted for inclusion in this study.
- Those key members were surveyed via an on-line data collection instrument in September and October of 2007. All information obtained in the survey was analyzed in the aggregate. No data were identified with any specific responding company in this report.
- A total of 27 companies were able to respond within the allocated timeframe of the study. The responding stores represented a total of 3,850 stores (as described within the survey). Based on FiSCA membership records, FiSCA members in total represent approximately 6,500 CFC locations. Therefore, the survey data represent the activity levels of over half (59%) of all FiSCA member locations. We know from other industry research, that there are approximately 13,000 CFCs (FiSCA members, and non-FiSCA member companies) in the U.S.. Therefore, our study represents the activity levels and volumes of 30% of all CFCs in the U.S.. Please note that our study’s projections are limited to **only CFCs** in the U.S.. We did not capture, nor do we include in our projection estimates, the level or volume of activity of the products/services examined in this study provided by any entity outside of CFCs (e.g., grocery stores, convenience stores, ‘mono-line’ payday advance locations, etc.).

# **Section I: Company Profiles**

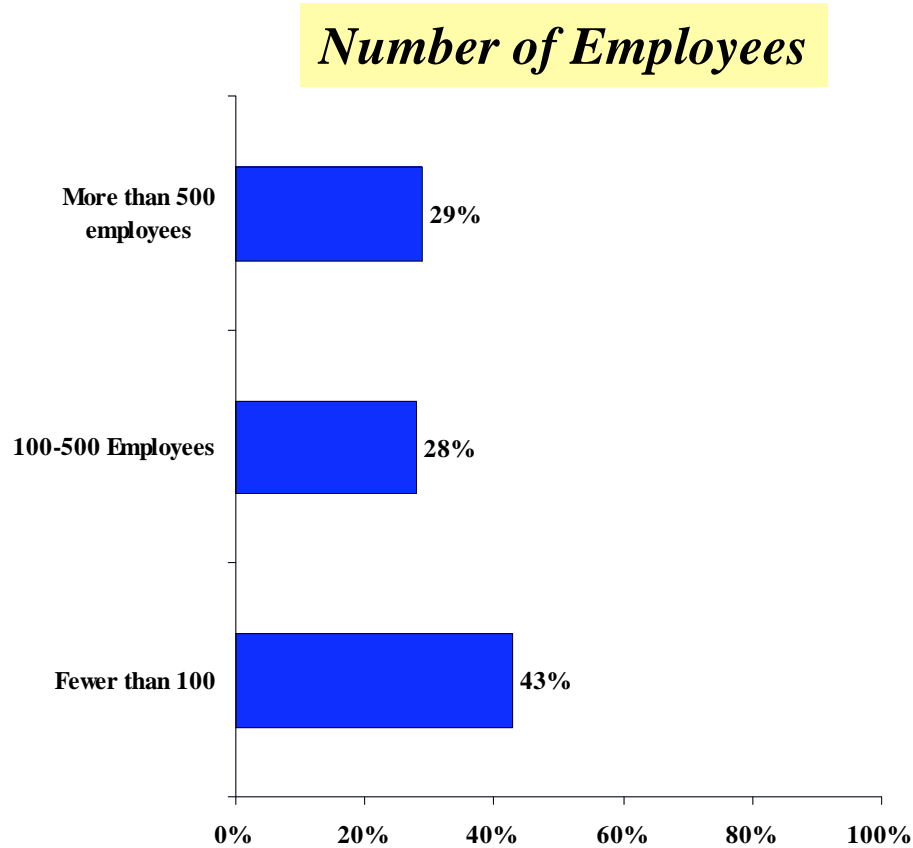
# Customer Profile

## State Locations of CFCs

State	% of CFCs	State	% of CFCs	State	% of CFCs
Alabama	0.7%	Kentucky	0.9%	North Carolina	1.0%
Arizona	6.7%	Louisiana	1.9%	Ohio	7.0%
Arkansas	1.2%	Maine	0.1%	Oklahoma	1.9%
California	13.0%	Maryland	1.0%	Oregon	1.5%
Colorado	3.6%	Massachusetts	0.2%	Pennsylvania	1.6%
Connecticut	0.4%	Michigan	0.3%	Rhode Island	0.0%
Delaware	0.1%	Minnesota	0.5%	South Carolina	2.1%
District of Columbia	0.4%	Mississippi	1.7%	South Dakota	0.0%
Florida	5.2%	Missouri	0.9%	Tennessee	2.1%
Georgia	1.2%	Montana	0.2%	Texas	16.0%
Hawaii	0.4%	Nebraska	0.3%	Utah	0.4%
Idaho	0.5%	Nevada	1.2%	Vermont	0.0%
Illinois	4.1%	New Jersey	0.2%	Virginia	1.9%
Indiana	2.3%	New Mexico	0.8%	Washington	3.5%
Iowa	0.3%	New York	6.7%	Wisconsin	3.8%
Kansas	0.5%				

•CFCs in this study are located in 45 states, plus the District of Columbia.

# Customer Profile



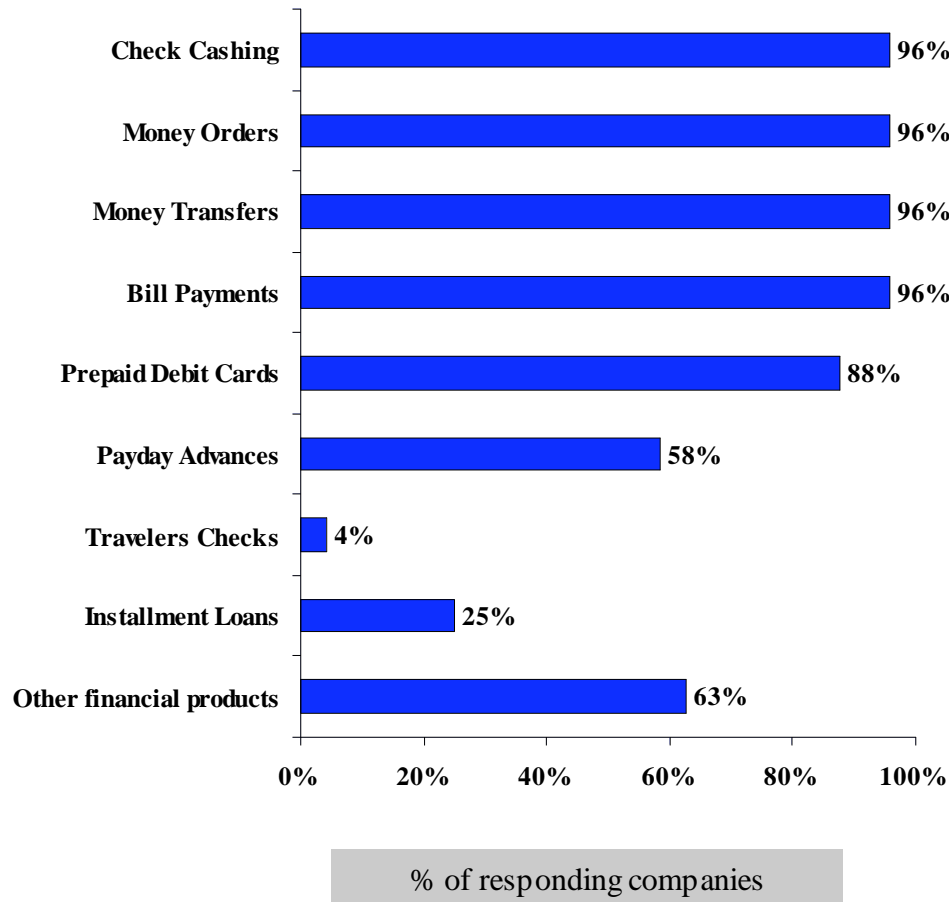
- A total of 15,000 employees are represented in this survey of FiSCA member CFCs. CFCs, on average, employ 4-5 people (either full-time or part-time).
- 76% of employees are female.
- 37% of employees are White; 26% are African American; 35% are Hispanic/Latino; 2% are of some other race/ethnicity.
  - All but 21% of responding companies operate CFCs with Spanish-speaking staff (who are available to assist Spanish-speaking customers).

**Section II:  
Product/Service Offerings & Volumes**

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# Product/Service Offerings & Volumes

## *Services/Products Offered by Responding Companies*



# Product/Service Offerings & Volumes

## Volume Estimates\*

	Projected to FiSCA Membership	Projected to U.S. Financial Service Centers
<b>Check Cashing</b>		
Total number of checks cashed	68,701,255	137,402,509
Total gross dollar amount of those checks	\$28,167,532,481	\$56,335,064,961
<b>Money Order</b>		
Total # MO's sold	42,966,298	85,932,597
Dollar Value of MO's <b>sold</b>	\$8,797,642,823	\$17,595,285,645
Total # MO's redeemed*	10,856,324	21,712,647
Dollar Value of MO's <b>redeemed</b>	\$2,468,838,313	\$4,937,676,626
<b>Wire Remittances</b>		
Number of Wire Remittances Processed	10,491,441	20,982,881
Total gross dollar amount for all Wire Remittances	\$4,143,905,890	\$8,287,811,781
<b>Payday Advances</b>		
Number of payday advances	16,221,657	32,443,313
Total gross dollar amount for all payday advances	\$6,618,343,023	\$13,236,686,046
<b>Pre-paid Value Cards</b>		
Number of prepaid value cards sold	1,401,349	2,802,699
Total dollar value transferred to cards	\$2,685,336,008	\$5,370,672,016
<b>Bill Payments</b>		
Number of bill payment transactions	28,568,476	57,136,952
Total fees paid by customers	\$24,512,835	\$49,025,671
Total fees paid by billers	\$4,475,944	\$8,951,888

\*assumes FiSCA membership represents approximately 6,500 CFCs, and there are a total of 13,000 CFCs in the U.S.