



## FINANCIAL SERVICE CENTERS OF AMERICA Fact Sheet: Transparency – A Consumer’s Right To Know

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*Financial Service Centers provide transparency in all consumer transactions. Customers know the costs of their transactions up front and can plan accordingly. No hidden fees or surprises follow at the end of the month. This affords consumers tremendous peace of mind.*

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- Bankrate.com’s 2010 Checking Study found that banks generated \$37.1 billion in 2009 from overdraft fees. At the same time, the percentage of “free” checking accounts has declined from 76% to 65% in the past year.
- While finance reform legislation enacted in 2010 limited some bank fees, others are increasing. Many banks have indicated that in the wake of finance reform they plan to raise certain account fees.<sup>1</sup>
- Maintenance fees can range from about \$4 per month to more than \$20. Other bank fees, such as overdraft fees, can cost \$35 or more.<sup>2</sup>
- This raises questions about the awareness of the terms and conditions of bank accounts.
- Further, GAO staff posing as customers was unable to obtain detailed fee information and account terms and conditions at over one-fifth of visited branches and also could not find this information on the web sites of many institutions.<sup>3</sup>
- While consumers may consider other factors in addition to cost when shopping for accounts, an inability to obtain information about terms, conditions, and fees hinders their ability to compare institutions.
- This is in sharp contrast to the experience of customers at Financial Service Centers. Financial service centers clearly post all fees in easy-to-understand menu-style signs posted in store lobbies. (See examples on second sheet). Consumers know exactly what each transaction will cost before the transaction ever begins.
- The ready availability of this information is one of the reasons why this “transaction” model of providing financial services is the choice of more than 30 million Americans every year.
- The findings of the GAO study support the fact that Americans may not have full knowledge of the fees associated with their financial transactions and may suffer financially as a result.

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<sup>1</sup> “As banks raise fees, you have options,” *The Wall Street Journal*, January 15, 2011, Page B1.

<sup>2</sup> “8 ways to avoid growing bank fees,” *Bankrate.com*, as found on its website April 8, 2011.

<sup>3</sup> “Bank Fees: Federal banking regulators could better ensure that consumers have required disclosure documents prior to opening checking or savings accounts.” January 2008, GAO-08-281.

Menu boards like these are posted at Financial Service Centers throughout the U.S.

# AMERICA'S CASH EXPRESS®

CHECK CASHING	
Computer Typed Payroll	2%
Handwritten Payroll	3%
Government	2%
Tax Refund Checks	4%
Personal / Two Party Personal	10%
Insurance Drafts / Checks	4%
Cashiers Checks	4%
Other Type Checks	Additional Fees 5%
Out of State	+5%
State - Dated Checks (8 days & older)	+5%
\$2.50 & Over (Any Type Check)	5%
Bank Processing Fee	\$ 4.99
Minimum Charge	\$ 1.99
Returned Check Charge	\$ 30.00
Money Orders	+5%
ACE Money Orders	
Same day	Free
Next day	99¢
3 days & older	5%
New Customer Membership Fee	\$3.00

SHORT-TERM LOANS	
A loan product of Republic Bank & Trust Company, Member FDIC	
\$17.64 per \$100 Borrowed Per 14 Days - 459.90% APR	
MONEY ORDERS	
\$ 0.01 - \$500	.79¢
\$500.01 - \$1000	\$ 1.79
BILL PAYMENTS	
PREPAID SERVICES	
ACE Prepaid MasterCard	
All-Access Prepaid MasterCard	\$ 9.95
Prepaid Gift Card 25 - 250	\$ 4.95
WIRE TRANSFERS	
MoneyGram	

CAMBIO DE CHEQUES	
Nomina Generada por Computadora	2%
Cheques escrito a mano	3%
Gobierno	2%
Cheques de Reembolso de Impuestos	4%
Personal	10%
Cheques / Giros de Seguro	4%
Cheques de Cajero	4%
Otros tipos de Cheques	Cargos adicionales 5%
Fuera del Estado	+ 5%
Cheques con fecha de 8 o más días	+ 5%
Sin Identificación	+ 5%
Cargos Bancarios	49
Cargos Mínimo	\$1.99
Cargos por Cheque Devuelto	\$ 30.00
Giros	5%
Giros de Dinero de ACE	Gratis
Mismo día	Gratis
Próximo día	.99¢
3 días o más	5%
Cargo Para Nuevos Clientes	\$ 3.00

CHECK CASHING RATES	
Payroll	2.9%
Government	2.9%
Personal (1st & 2nd party)	5.9%
Money Orders	5.9%
Insurance Drafts	5.9%
Cashier's Checks	5.9%
Moneytree Money Orders	1.0%
Other Checks	5.9%
In addition, a 9% fee is charged per transaction	
PREPAID GIFT & PHONE CARDS	
Prices vary. Please see display in lobby.	

PAYDAY LOANS (with a check)	
The finance charge is \$16.50 per \$100 borrowed.	
ANNUAL PERCENTAGE RATE (APR):	
The APR is the sum of your finance expressed as a yearly rate. The APR varies depending on the date the loan is due.	
14 Day Loan Term	APR IS 430.18%
17 Day Loan Term	APR IS 356.30%
PAYDAY LOANS (without a check)	
The finance charge is \$20.00 per \$100 borrowed.	
ANNUAL PERCENTAGE RATE (APR):	
The APR is the sum of your finance expressed as a yearly rate. The APR varies depending on the date the loan is due.	
14 Day Loan Term	APR IS 531.43%
17 Day Loan Term	APR IS 429.41%

MONEY ORDERS	
Up to \$1,000	ea. \$0.50
With a check cashing or loan transaction	Free
POSTAL SERVICES	
Stamps	Face Value
Book of 20 Stamps	Face Value
OTHER SERVICES	
ATM per Transaction	\$1.50
Fax per Page	\$1.00
WESTERN UNION	
Fees vary to send money depending on the dollar amount sent.	
There are no additional fees for receiving money.	

Servicios

### Cash Services

Servicios en Efectivo

Tax Checks Cashied (see rate chart)

Payroll Checks Cashied

Settlement Checks Cashied

Commerical Checks Cashied

ATM - \$500 max \$1.50

POB - Point of Banking:  
Basic/Credit Union Withdrawal or Deposit

POS - Point of Sale:  
Redeem Government Benefits \$500 max

### Prepaid Products

Servicios Prepagados

WIRELESS & PREPAID PHONE CARDS

Boost Verizon

T-Mobile TracFone

Sprint Virgin Mobile

Cingular & More

Prepaid Debit Cards

ASK A TELLER FOR OUR FULL LIST

### Bill Payments

Pago de Facturas

Verizon Con Edison

AT&T KeySpan

LIPA Time Warner

CableVision ZTel

Met Tel & More

NYC Housing Authority \$1.50  
(Not available in Harlem)

Quick Pay (24 hr guaranteed payment)

Pay Credit Card Bills

DON'T SEE IT - JUST ASK A TELLER

### WESTERN UNION

Send Money Transfers  
Envios de Dinero

Receive Money Transfers  
(No Fee to Receive)

MONEY ORDERS

\$100 and under	\$0.69
\$100.01 - \$500	\$0.89
\$500.01 - \$1,000	\$1.29

Quick Collect & Swift Pay

Prepaid Debit Mastercard

### Convenience Services

Servicios Convenientes

MetroCards

\$4, \$7, \$10, \$20, \$24, \$76.

Postage Stamps

Stamped Envelopes

COINS & CURRENCY VALUE + FEE

Penney Box (5 rolls)	\$25 + \$5
Nickel Roll	\$2 + \$0.05
Dime Roll	\$5 + \$1.10
Quarter Roll (2 rolls)	\$10 + \$2.25
Cash	Value of Strap + \$1

Services