CHECKLIST SECTIONS
- General Information
- License Fees
- Requirements Completed in NMLS
- Requirements/Documents Uploaded in NMLS
- Requirements Submitted Outside of NMLS

GENERAL INFORMATION

Who Is Required to Have This License?
See Mississippi Check Cashers Act.

Activities Authorized Under This License
This license authorizes the following activities...
- Payday lending- storefront
- Payday lending- online
- Check cashing

Pre-Requisites for License Applications
- None

MS Department of Banking and Consumer Finance does not issue paper licenses for this license type.

Document Uploads Guidance
Documents that must be uploaded to the Document Uploads section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:
- Follow the guidance in Document Upload Descriptions and Examples.
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.
Helpful Resources

- Company Form (MU1) Filing Instructions
- Document Upload Descriptions and Examples
- Individual Form (MU2) Filing Quick Guide
- Financial Statements Quick Guide
- Payment Options Quick Guide
- License Status Definitions Quick Guide

Agency Contact Information

Contact Consumer Finance Division licensing staff by phone at 601-321-6901 or send your questions via email to consumer@dbcf.ms.gov for additional assistance.

For U.S. Postal Service:  
Consumer Finance Division  
P.O. Box 12129  
Jackson, MS 39236

For Overnight Delivery:  
Consumer Finance Division  
4780 I-55 North, Fifth Floor  
Jackson, MS 39211

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.
### LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

<table>
<thead>
<tr>
<th>Complete</th>
<th>MS Check Cashing License</th>
<th>Submitted via...</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>MS License/Registration Fee: $750</td>
<td>NMLS (Filing submission)</td>
</tr>
<tr>
<td></td>
<td>NMLS Initial Processing Fee: $0</td>
<td>NMLS (Filing submission)</td>
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<tr>
<td></td>
<td>FBI Criminal Background Check for MU2 Individual: $36.25 per person.</td>
<td>NMLS (Filing submission)</td>
</tr>
</tbody>
</table>

### REQUIREMENTS COMPLETED IN NMLS

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<tbody>
<tr>
<td></td>
<td>Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.</td>
<td>NMLS</td>
</tr>
<tr>
<td></td>
<td><strong>Financial Statements:</strong> Upload a financial statement prepared signed by an executive officer in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto. If applicant is a start-up company, only an initial statement of condition is required. The financial statement must illustrate a company net worth of $20,000 for the first location and $5,000.00 for each additional location. <strong>Note:</strong> Financial statements are uploaded separately under the Filing tab and Financial Statement submenu link. See the Financial Statements Quick Guide for instructions.</td>
<td>NMLS</td>
</tr>
<tr>
<td></td>
<td><strong>Other Trade Name:</strong> If operating under a name that is different from the applicant’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the Other Trade Names section of the Company Form (MU1). MS does not limit the number of other trade names.</td>
<td>NMLS</td>
</tr>
</tbody>
</table>
|          | **Primary Contact Employees:** The following individuals must be entered into the Contact Employees section of the Company Form (MU1).  
1. **Primary Company Contact.**  
2. **Primary Consumer Complaint Contact.** | NMLS |
**Non-Primary Contact Employees**: MS Department of Banking and Consumer Finance requires that an individual(s) be identified as a **Non-Primary Contact** for the following areas. These contacts must be listed in the *Contact Employees* section of the Company Form (MU1).

1. Licensing
2. Exam Delivery
3. Consumer Complaint (Regulator)
4. Legal

**Approvals and Designation**: Enter the company’s FinCEN Registration *Confirmation Number* and *Filing Date* in the *Approvals and Designation* section of the Company Form (MU1).

**Note**: Bank Account: Bank account information is not required. The *Bank Account* section of the Company Form (MU1) can be left blank.

**Disclosure Questions**: Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2).

See the *Company Disclosure Explanations Quick Guide* for instructions.

**Note**: Qualifying Individual: The *Qualifying Individual* section is not required to be completed for MS on the Company Form (MU1).

**Control Person (MU2) Attestation**: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).

**Note**: Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.

**MU2 Individual FBI Criminal Background Check Requirements**: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.

*Direct Owners*

- All Direct Owners

After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.

See the *Criminal Background Check section* of the NMLS Resource Center for more information.

**Note**: If you are able to ‘Use Existing Prints’ to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.
<table>
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<tbody>
<tr>
<td></td>
<td><strong>Certificate of Authority/Good Standing Certificate</strong>: Upload a State-issued and approved document (typically by the Secretary of State’s office), dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business in MS. This document should be named <em>MS Certificate of Authority OR MS Certificate of Good Standing</em></td>
<td>. <strong>Upload in NMLS</strong>: under the Document Type Certificate of Authority/Good Standing Certificate in the Document Uploads section of the Company Form (MU1).</td>
</tr>
</tbody>
</table>
**Formation Documents:** Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.

**Sole Proprietor**

**Unincorporated Association:**
- By-Laws or constitution (including all amendments).

**General Partnership:**
- Partnership Agreement (including all amendments).

**Limited Liability Partnership:**
- Certificate of Limited Liability Partnership; and
- Partnership Agreement (including all amendments).

**Limited Partnership:**
- Certificate of Limited Partnership; and
- Partnership Agreement (including all amendments).

**Limited Liability Limited Partnership:**
- Certificate of Limited Liability Limited Partnership; and
- Partnership Agreement (including all amendments).

**Limited Liability Company (“LLC”):**
- Articles of Organization (including all amendments);
- Operating Agreement (including all amendments);
- IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and
- LLC resolution if authority not in operating agreement.

**Corporation:**
- Articles of Incorporation (including all amendments);
- By-laws (including all amendments), if applicable;
- Shareholder Agreement (including all amendments), if applicable;
- IRS Form 2553 if S-corp treatment elected; and
- Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable.

**Not for Profit Corporation**
- Documents requested of a Corporation; and
- Proof of nonprofit status
  - Internal Revenue Service ("IRS") 501(c)(3) designation letter; or
  - statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or
  - entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or
  - Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate.

**Trust (Statutory)**
- Certificate of Trust; and
- Governing instrument (all amendments).

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**Upload in NMLS:** under the Document Type Formation Document in the Document Uploads section of the Company Form (MU1).

This document should be named *Formation Documentation [Date of Creation (MM-DD-YYYY)].*
**Surety Bond**: Submit company bond in the amount of $10,000 furnished by a surety company authorized to conduct business in MS. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names. [Click here to access the form.](#) This document should be named [License Type] Surety Bond.

**Upload in NMLS**: under the Document Type Surety Bond in the Document Uploads section of the Company Form (MU1).

### INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

### REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

| Complete | MS Check Cashing License | Submitted via...
|----------|--------------------------|------------------|

No items are required to be submitted outside of NMLS for this license/registration at this time.