**Section 130.50 Disclosure Requirements – Check Cashing And Money Orders**

a) Charging by Means of Brackets – Definition. Charging by means of brackets is a method of establishing fees for cashing checks or issuing money orders in which a community or ambulatory currency exchange establishes a set fee to be charged uniformly for cashing all checks or issuing all money orders within a certain range of stated face amounts.

b) Checks – $500 or Less. For all checks of the face amount of $500 or less, each community and ambulatory currency exchange must post and display to the public the fees to be charged for cashing those checks by means of brackets as defined in subsection (a), provided that no fee charged within any bracket shall exceed the maximum rate set forth in Section 130.30(a), and provided further that all fees and brackets for all checks of the face amount of $500 or less must be fully and completely stated without resort to language such as "repeat" or its equivalent.

c) Checks in Excess of $500. For all checks of face amounts in excess of $500, community and ambulatory currency exchanges need not, but may, post and display to the public the fees to be charged by means of brackets set forth in subsections (a) and (b). They must post and display to the public a statement setting forth the rate of fees to be charged for cashing checks in excess of their posted and displayed bracketed fees, and the posting and display must be done without resort to language such as "repeat" or its equivalent. In no event shall the rate or fee to be charged exceed the maximum rate for cashing checks set forth in Section 130.30(a).

d) Money Orders – $500 or Less. For all money orders of the face amount of $500 or less, each community and ambulatory currency exchange must post and display to the public the fees to be charged to issue money orders by means of brackets as defined in subsection (a), provided that no fee charged within any bracket shall exceed the maximum rate as set forth in Section 130.40(a), and provided further that all fees and brackets for all money orders of the face amount of $500 or less must be fully and completely stated without resort to language such as "repeat" or its equivalent.

e) Money Orders in Excess of $500. For all money orders of face amounts in excess of $500, community and ambulatory currency exchanges need not, but may, post and display to the public the fees to be charged by means of brackets as set forth in subsections (a) and (d). They must post and display to the public a statement setting forth the rate or fees to be charged for issuing money orders in excess of their posted and displayed bracketed fees, and the posting and display must be done without resort to language such as "repeat" or its equivalent. In no event shall the rate or fee to be charged exceed the maximum rate for issuing money orders set forth in Section 130.40(a). Nothing in this Part shall be construed to modify, amend or abrogate any rule or regulation of the Department of Financial and Professional Regulation relating to the issuance of money orders.

f) Posting Requirements. The public posting and display required by subsections (b), (c) and (e) must be complete, detailed and unambiguous in lettering and numerals of no less than one-half inch in height and the posting or display must be in a conspicuous place on the premises of the community currency exchange or in the location being served by the ambulatory currency exchange in such a manner that the posting or display is unobstructed and is clearly and easily visible and legible to the customers of the community or ambulatory currency exchange.

g) Filing of Fees with Director. Within 30 days after licensure, each community and ambulatory currency exchange must file with the Director a full, complete and accurate statement of all charges and fees for rendering all services authorized by the Currency Exchange Act, including, but not limited to, all fees and charges for cashing checks and issuing money orders. Within 30 days after the effective date of either any increase or decrease in any fees or charges for rendering any service authorized by the Act, including, but not limited to, fees and charges for cashing checks and issuing money orders, community and ambulatory currency exchanges must file with the Director a full, complete and accurate statement of all such increases or decreases.

(Source: Amended at 42 Ill. Reg. 6374, effective March 23, 2018)