

FOR IMMEDIATE RELEASE

April 21, 2020

Tips for Pennsylvanians Receiving Paper Stimulus Checks

Harrisburg, PA – The Department of Banking and Securities (DoBS) is providing recommendations for Pennsylvanians receiving their stimulus checks, known as an [economic impact payment](#), in paper check form instead of direct deposit. The payments are part of the federal CARES Act (Coronavirus Aid, Relief, and Economic Security Act). The department also is reminding licensees of limitations on fees for cashing government checks.

“It is important consumers understand check cashing fees so they keep as much of their money as possible,” said Acting Secretary Richard Vague. “We will be ensuring that check casher licensees are complying with statutory provisions related to fees on government checks during ongoing examinations.”

Economic impact payments are specifically defined as a “Government Check” in the [law](#) that regulates check cashers in Pennsylvania. For any consumer that uses a licensed check casher or a registered retail check casher (e.g. grocery store) to cash this check, a maximum fee of 1.5 percent of the value of the check may be assessed. For example, on a \$1,200 check, the maximum allowed fee is \$18. A consumer would receive cash in the amount of \$1,182.

To be sure that the establishment is properly licensed or registered consumers can search on the [NMLS Consumer Access website](#) or call 1-800-PA-BANKS.

If an establishment cashes your Government Check and charges more than 1.5 percent, please contact DoBS immediately by calling 1-800-PA-BANKS or visiting the website at [dobs.pa.gov](#). It is important that you retain records of the transaction including a receipt.

“Consumers should remain vigilant about various coronavirus scams,” said Vague. “No government official will call you to confirm bank account information or your Social Security number. Never give out personal information if you did not initiate the phone call.”

For more detailed information related to financial scams and tips for protecting yourself, DoBS has developed a [financial scams guide](#).

Learn more about [COVID-19 information and guidance for financial Institutions and consumers](#) from DoBS. Anyone can contact DoBS at 1-800-PA-BANKS or 1-800-600-0007 to ask questions or file complaints about financial transactions, companies, or products.

Visit the commonwealth's [Responding to COVID-19 guide](#) for the latest guidance and resources for Pennsylvanians or the Pennsylvania Department of Health's dedicated coronavirus webpage [for the most up-to-date information regarding COVID-19](#).