



FISCA at 20: A Brief Look Back At a Long Legacy of Accomplishment

FISCA at 20. For twenty years our trade association has been the industry advocate, working to change perceptions and create competitive advantages. It hasn't always been easy, and the struggle continues. Yet, as we celebrate our twentieth birthday, it is important to reflect on those whose contributions are so essential to the success our industry enjoys today.

FISCA would not exist without the dedication, commitment and sacrifice of those who forged the way: Gerry Goldman, Jerry Gagerman, Steve Wolf, Bill Siegel, Tom Nix, Ray Hemmig, Manny Levy, Ray Mustafa, Howard Mandelbaum and Jeff Silverman among others. These men and others came together at a time of crisis...to fight federal legislation that would have killed our industry.

Right from the start, the challenge was to change the industry's perception and reputation – with legislators, the press and other groups of key influencers. At that time, all these groups had one thing in common: they did not understand our business and cared even less. All they “knew” was that check cashers were the bad guys – the “predators” and “gougers.” The industry was not recognized, nor was it respected.

Once the check cashers from across the country banded together, they found a unified voice and strength in numbers. They lent their collective wisdom, contacts and resources to this national fight. They educated, they advocated... relentlessly. United they fought... and together they won! And from that initial victory, the National Check Cashers Association was born. (The association changed its name to FISCA in 1999 to better reflect the evolution of the industry.)

Building on that initial success, FISCA worked hard to expand its presence in

Washington... to educate lawmakers and regulators about the business and the important role it plays in the daily lives of millions of Americans.

Over time, FISCA expanded its resources to better fulfill its mission. A self-certification program that includes a comprehensive compliance training program – one that is widely recognized by industry and government alike as the best there is – was implemented. Other initiatives followed, including:

- The Annual Conference & Expo
- *Currents* magazine
- The NetSpend National Savings Program
- New initiatives, such as the Coalition for Financial Choice and the MSB Coalition

These and other programs have helped make FISCA the unquestioned leader in championing the multi-line financial services industry.

Looking ahead to the future, FISCA will continue to serve as a tireless advocate on behalf of its members and the industry, tackling challenges that will help determine the future of our industry, including:

- Bank discontinuance
- Pernicious government regulation
- New technologies
- The future of short-term, small-dollar loans
- New product and service development

These and other issues will be discussed during the 19th Annual Conference & Expo in Phoenix. As we think about the future of our industry, it is only appropriate to reflect on the tremendous contributions of our founders, the bedrock foundation upon which FISCA was built. ■

