



"Float like a butterfly, sting like a bee."

Muhammad Ali's famous quote is a favorite of mine, and given the current pressures and opportunities our industry is facing, to my mind it couldn't be a more appropriate business philosophy for owners and operators of Financial Service Centers.

With the ongoing problems of declining check volumes, the increase in debit card usage, competitive pressures from banks and retailers, regulator, legislative and consumer group issues, it's high time that we morph ourselves into another entity entirely and become real Financial Service Centers in more than name alone. It's time to leverage our loyal customer base, utilize the unique relationship we have with our customers, and transform ourselves into providers of all types of financial services. Consider that our customers have real estate mortgage needs, installment loan needs, are in the market for sub-prime auto loans, as well as secured sub-prime credit offerings and health insurance. All of these services and more suggest that we "float like a butterfly" to move from our traditional, take-it-on-the-chin, stubborn business base and "sting like a bee" to provide a combination of services that our competitors simply can't offer under one roof.

To continue my boxing analogy, in the process of transforming ourselves, we just might knock out our competition. Or at least, we'll win on points in our customers' eyes.

We're pleased that we could feature Congresswoman Carolyn Maloney on the cover of this issue of *Currents*, which updates the players now in place on the Beltway, post-election. Representative Maloney thoroughly understands the role that check cashers play in serving her constituents and will be actively involved in the legislation we are proposing regarding MSB and discontinuance and payroll cards. Inside this issue, we examine our critical banking relationships from a number of angles and learn what the new congressional array will mean for our industry. We'll also report on our recent board meeting in Phoenix, and get the latest updates on our industry in our regular Day2Day Ops.

I'd also like to remind FISCAs members that *Currents* is your magazine. We are the official voice of FISCAs, and as such we welcome your comments and input. Please don't be shy in expressing them either to me, or to our Managing Editor, Phil La Borie. (plaborie@currents-magazine.com)

As we enter our third year of publication, I'm happy to report that our Board continues to enthusiastically endorse *Currents*. In fact, in a recent poll of Board members, 89% of them rated our publication as either "Excellent" or "Good" in presenting timely information that is useful to you and your business. I hope you agree.

Sincerely,

Gary A. Dachis
Chairman

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