



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

2601 North Lamar Blvd., Austin, Texas 78705
512-475-1300 / 877-276-5554
www.dob.texas.gov

PRESS RELEASE

Date: September 13, 2018

Texas Department of Banking Commissioner Issues Consent Order Relating to Paychex, Inc.

On September 6, 2018, Texas Banking Commissioner Charles G. Cooper issued a Consent Order (“Order”) relating to Paychex, Inc. (“Paychex”) of Rochester, New York. Paychex provides payroll processing services for business customers in Texas.

The Consent Order was based on the Commissioner’s finding that Paychex violated Texas Finance Code Chapter 151 by conducting money transmission without a license to do so. Paychex has never held a license to conduct money transmission in Texas. The Order requires Paychex to pay the Department a penalty of \$212,500. The Order is effective September 6, 2018 and is final and non-appealable as of that date. Paychex agreed to the issuance of the [Order](#) without admitting or denying any of the charges.

The full text of the Order can be viewed on the Department’s website.

Inquiries regarding this matter should be directed to:

Russell Reese
Director, Special Audits Division
Texas Department of Banking
2601 N. Lamar Blvd.
Austin, Texas 78705-4294
Toll-free (877) 276-5554 or directly to (512) 475-1324