Charles G. Cooper
Commissioner

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PRESS RELEASE
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Texas Banking Commissioner Issues Consent Order Relating to Paycor, Inc.

Texas Banking Commissioner Charles G. Cooper issued a Consent Order (Order) on October 6, 2026, relating to Paycor, Inc. (Paycor), Rochester, New York.

The Order is based on the Commissioner's finding that Paycor violated Texas Finance Code Chapter 152 by conducting money transmission without obtaining a license from the Texas Department of Banking (Department). The Order requires Paycor to pay an administrative penalty and desist from conducting further unauthorized money transmission in Texas.

Paycor agreed to the issuance of the Order without admitting violation of state or federal laws or regulations. Paycor subsequently began providing money transmission services as authorized delegate of Paychex Holdings, LLC, which holds Texas money services business license number 3161.

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