

**Interpretive Letter 98-08 (August 25, 1998)**

**The provision of basic banking services, including check cashing, deposit transactions, and statement reconciliation on a limited basis to residents of a retirement apartment complex is authorized by Section 44.1 of the Illinois Banking Act and does not constitute the establishment of a branch by the bank.**

This letter responds to your recent inquiry regarding the development of a community outreach program by ("Bank"). You have asked the Office of Banks and Real Estate ("Agency") whether any regulatory restrictions would prevent Bank from establishing a monthly "banking day" at the local retirement apartment complex.

Section 44.1 of the Illinois Banking Act ("Act") authorizes a state bank to provide banking services to persons residing in any bona fide nursing home, senior citizens' retirement home, or long term care facility and to conduct a banking business at the location on a limited basis. 205 ILCS 5/44.1. The offering of banking services pursuant to Section 44.1 does not constitute the establishment of a branch by the state bank, and so the state bank is not required to file a branch notice with the Agency.

Bank proposes to offer basic bank services, including check cashing, deposit transactions, and statement reconciliation, once a month to the residents of the retirement apartment complex. Under Section 44.1 of the Act, Bank is authorized to offer such services on a limited basis. The Agency is aware of no statutory or regulatory restrictions that would prevent Bank from offering the proposed "banking day" services.