Agency Name:	State Board Of Financial Institutions		
Agency Code:	R230	Section:	79

Fiscal Year FY 2027-2028

Agency Budget Plan

FORM A - BUDGET PLAN SUMMARY

	For FY 2027-2028, my agency is (mark "X"):	
OPERATING REQUESTS *(FORM B1)*		Requesting General Fund Appropriations.
	X	Requesting Federal/Other Authorization.
		Not requesting any changes.

	For FY 2027-2028, my agency is (mark "X"):	
NON-RECURRING REQUESTS *(FORM B2)*		Requesting Non-Recurring Appropriations.
		Requesting Non-Recurring Federal/Other Authorization.
	X	Not requesting any changes.

	For FY 2027-2028, my agency is (mark "X"):	
CAPITAL REQUESTS *(FORM C)*		Requesting funding for Capital Projects.
	X	Not requesting any changes.

	For FY 2027-2028, my agency is (mark "X"):	
PROVISOS *(FORM D)*	X	Requesting a new proviso and/or substantive changes to existing provisos.
		Only requesting technical proviso changes (such as date refereances).
		Not requesting any proviso changes.

Please identify your agency's preferred contacts for this year's budget process.

	Name	*Phone*	*Email*
PRIMARY CONTACT:	Meg Romaniello	(803) 734-2658	Meg.Romaniello@sto.sc.gov
SECONDARY CONTACT:	Michelle Corbett	(803) 734-3545	Michelle.Corbett@sto.sc.gov

I have reviewed and approved the enclosed FY 2027-2028 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

	Agency Director	*Board or Commission Chair*
SIGN/DATE:	Kathy L. Bickham 9/25/26 Ronald R. Bodvake 9/25/26	Curtis M. Loftis Jr.
TYPE/PRINT NAME:	Kathy L. Bickham / Ronald R. Bodvake	Curtis M. Loftis Jr.

This form must be signed by the agency head – not a delegate.

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BUDGET REQUESTS			FUNDING					FTES				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	B1 - Recurring	Personal Services – Consumer Finance Division	0	0	49,000	0	49,000	0.00	0.00	0.00	0.00	0.00
TOTALS			0	0	49,000	0	49,000	0.00	0.00	0.00	0.00	0.00

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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY

1

Provide the Agency Priority Ranking from the Executive Summary.

TITLE

Personal Services – Consumer Finance Division

Provide a brief, descriptive title for this request.

AMOUNT

General: $0

Federal: $0

Other: $49,000

Total: $49,000

What is the net change in requested appropriations for FY 2027-2028? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS

0.00

Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST

Mark "X" for all that apply:	
	Change in cost of providing current services to existing program audience
	Change in case load/enrollment under existing program guidelines
	Non-mandated change in eligibility/enrollment for existing program
	Non-mandated program change in service levels or areas
	Proposed establishment of a new program or initiative
	Loss of federal or other external financial support for existing program
	Exhaustion of fund balances previously used to support program
	IT Technology/Security related
X	HR/Personnel Related
	AI Related
	Related to a Non-Recurring request – If so, Priority #

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES

Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	Education, Training, and Human Development
	Healthy and Safe Families
	Maintaining Safety, Integrity, and Security
	Public Infrastructure and Economic Development
X	Government and Citizens

ACCOUNTABILITY OF FUNDS

This increase in Other Funds authorization will allow the Agency to fulfill its goals, strategies and objectives as defined in the FY 2025-26 Accountability Report.

What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF

State Board of Financial Institutions – Consumer Finance Division Other Funded employees who were eligible for the FY 2026-27 general base pay increase.

FUNDS	

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	The Consumer Finance Division of the State Board of Financial Institutions is requesting an increase in Other Funds authorization for the salary costs related to the 2% General Increase authorized in the FY 2026-27 Appropriations Bill.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

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FORM D – PROVISO REVISION REQUEST

NUMBER	2
	Cite the proviso according to the renumbered list (or mark "NEW").
TITLE	79.2 FI: Database Funding
	Provide the title from the renumbered list or suggest a short title for any new request.
BUDGET PROGRAM	III. CONSUMER FINANCE
	Identify the associated budget program(s) by name and budget section.
RELATED BUDGET REQUEST	N/A
	Is this request associated with a budget request you have submitted for FY 2027-2028? If so, cite it here.
REQUESTED ACTION	Amend
	Choose from: Add, Delete, Amend, or Codify.
OTHER AGENCIES AFFECTED	N/A
	Which other agencies would be affected by the recommended action? How?
SUMMARY & EXPLANATION	The current proviso 79.2 directs the Consumer Finance Division of the Board of Financial Institutions to use carried forward dollars to fund the deferred presentment transaction database and promulgate regulations regarding the fee to fund the system. The proviso also directs that, if necessary, the cost of any fee increase must be divided equally between the lender and the borrower.

Summarize the existing proviso. If requesting a new proviso, describe the current state of affairs without it. Explain the need for your requested action. For deletion requests due to recent codification, please identify SC Code section where language now appears.

FISCAL IMPACT

Current contract with database provider expires June 30,2027. The agency is in process of submitting a request for open bid government solicitation for fee set in §34-39-270(H).

Provide estimates of any fiscal impacts associated with this proviso, whether for state, federal, or other funds. Explain the method of calculation.

PROPOSED PROVISO TEXT

79.2 (FI: Database Funding) The ~~Consumer Finance Division of the Board of Financial Institutions shall use carried forward dollars to fund the deferred presentment transaction database and shall promulgate regulations regarding the fee to fund the system, and, if necessary,~~ **verification fee limit in Section 34-39-270 (H) of the South Carolina Deferred Presentment Act shall be suspended for the current state fiscal year. The database fee shall be established by the board, not to exceed $5.00. T**he cost of any fee increase must be divided equally between the lender and the borrower.

Paste existing text above, then bold and underline insertions and strikethrough deletions. For new proviso requests, enter requested text above.