

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES

In the Matter of

Case No. CF-14-0028

RMP CREDIT, LLC
dba Payday Express,

FINAL ORDER TO CEASE AND
DESIST, FINAL ORDER ASSESSING
CIVIL PENALTY AND CONSENT
TO ENTRY OF ORDER

Respondent.

The Director of the Department of Consumer and Business Services for the State of Oregon (“the Director”) has conducted an investigation of certain activities conducted by RMP Credit, LLC dba Payday Express (“RMP Credit”), and the Director has determined that RMP Credit violated provisions of the Oregon payday lending statutes, ORS 725A.010 to 725A.092 and 725A.990.

RMP Credit wishes to resolve and settle this matter with the Director.

Now therefore, as evidenced by the authorized signatures subscribed on this Consent Order, RMP Credit hereby CONSENTS to entry of this Order to Cease and Desist and other sanctions upon the Director’s Findings of Fact and Conclusions of Law as stated hereinafter.

I. FINDINGS OF FACT

The Director FINDS that:

1. RMP Credit is an Oregon limited liability company doing business as Payday Express. RMP Credit has offices at 1925 River Road, Eugene, Oregon. RMP Credit is licensed by the Director as an Oregon Consumer Finance lender (License No. 0371-001-S). RMP Credit is also licensed in Oregon as a check cashing business (License No. CC-0723). Both licenses are effective until surrendered, suspended, or revoked.

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387





1 2. At all times relevant to this matter, the person hereinafter referred to as “SL”
2 was an Oregon resident. SL is permanently disabled and receives a government
3 assistance check on the third day of each month.

4 3. In December 2013, SL was in need of a short-term loan to pay a household
5 bill. On or about December 30, 2013, SL went to the business office of Payday Express
6 to obtain a payday loan. SL borrowed \$200 from RMP Credit through Payday Express.
7 At the time he negotiated the loan with RMP Credit, SL was told that the loan would be
8 due on his next payday, January 3, 2014, only four days later. The loan was evidenced by
9 a check or electronic repayment agreement provided by or on behalf of the borrower SL.

10 4. On January 3, 2014, the sum of \$220.79 was deducted from SL’s Oregon bank
11 account by or for the benefit of RMP Credit and Payday Express. The sum was
12 represented to be \$200 principal, \$20 for a loan origination fee, and \$0.79 for interest.
13 The APR for the loan on that basis was 36.04%.

14 5. Because SL was required to pay off the December 30, 2013 loan in only four
15 days, SL continued to be in need of additional cash. On January 10, 2014, SL obtained
16 another loan for \$200. Again, SL was told that the loan would be due on the date he
17 received his assistance check, February 3, 2014, 24 days from the date he obtained the
18 loan.

19 6. On February 3, 2014, the sum of \$224.74 was deducted from SL’s Oregon
20 bank account by or for the benefit of RMP Credit and Payday Express. The sum was
21 represented to be \$200 principal, \$20 for a loan origination fee, and \$4.74 interest. The
22 APR for the loan on that basis was 36.04%.

23 7. Had SL been given 31 days for repayment of the first loan he would not have
24 needed to obtain the second loan on January 10, 2014 and would not have incurred
25 additional fees.

26 8. On January 28, 2014, SL filed a complaint with the Division of Finance and



1 Corporate Securities alleging violations of the Oregon payday lender laws by RMP Credit
2 and Payday Express.

3 9. On March 4, 2014, RMP Credit mailed SL a check for \$45.53. In a letter
4 accompanying the check, RMP Credit wrote that the check was provided “[i]n an effort
5 to resolve a customer issue[.]”

6
7 II. CONCLUSIONS OF LAW

8 The Director CONCLUDES that:

9 10. The short term consumer loans made to Oregon resident SL were payday
10 loans as defined by ORS 725A.010(5)(a) in that the loans were made primarily for
11 personal, family or household purposes; were in amounts of less than \$50,000; and were
12 evidenced by a check or electronic repayment agreement provided by or on behalf of the
13 borrower.

14 11. In accordance with ORS 725A.012(3)(a), RMP Credit is subject to ORS
15 725A.010 to 725A.092 and 725A.990 because RMP Credit, in its capacity as a lender,
16 made payday loans to the individual identified herein as SL who resided in or maintained
17 a domicile in Oregon at the time the loans were negotiated.

18 12. RMP Credit violated ORS 725A.064(3) by making two payday loans, or by
19 making one loan and renewing that loan, to Oregon borrower SL for terms of less than 31
20 days.

21
22 III. ORDERS

23 Now, therefore, the Director issues the following ORDERS:

24 Final Order to Cease and Desist

25 13. As authorized by ORS 725A.082(1), and subject to RMP Credit’s right to
26 request a hearing as set forth herein, the Director ORDERS RMP Credit, and all entities



1 owned or controlled by RMP Credit, including Payday Express, their successors and
2 assignees, to CEASE AND DESIST from violating any provision of ORS 725A.010 to
3 725A.092 and 725A.990, or any administrative rule adopted by the Director under those
4 statutes.

5 Final Order Assessing Civil Penalty

6 14. As authorized by ORS 725A.990(1), the Director may assess a CIVIL
7 PENALTY in an amount determined by the Director of not more than \$2,500 per
8 violation against any person who violates any provision of ORS 725A.010 to 725A.092
9 and 725A.990.

10 15. In accordance with ORS 725A.990(1), the Director now assesses RMP Credit
11 a CIVIL PENALTY in the amount of \$5,000 (five thousand dollars) for two violations of
12 ORS 725A.064(3) by making two payday loans, or by making one loan and renewing that
13 loan, to an Oregon borrower for a term of less than 31 days.

14 Suspension of Civil Penalty

15 16. The Director agrees to SUSPEND the collection of \$2,500 (two thousand five
16 hundred dollars) of the CIVIL PENALTY assessed herein, provided RMP Credit
17 complies with all terms and conditions set out in this Consent Order and commits no new
18 violations of the payday lender statutes, ORS 725A.010 to 725A.092 and 725A.990, or
19 Oregon Administrative Rules Chapter 441, Division 735.

20 17. Respondent RMP Credit will pay the remaining unsuspended amount of
21 \$2,500 (two thousand five hundred dollars) to the Department of Consumer and Business
22 Services (“Department”) upon the date of execution of this Consent Order.

23 18. If the Respondent complies with all of the terms and conditions set out in this
24 Consent Order, including the prompt and timely payment of the unsuspended portion of
25 the CIVIL PENALTY, and commits no violations of the Oregon payday lender statutes
26 during the five-year period from the effective date of this Order, the Director WAIVES

1 the collection of the suspended portion of the CIVIL PENALTY assessed herein.

2 19. The Director reserves the right to immediately impose the suspended portion
3 of the CIVIL PENALTY upon a determination that the Respondent has violated any term
4 of this Consent Order.

5
6 IV. AUTHORITY OF THE DIRECTOR TO SEEK FURTHER
7 REMEDIES UNDER OREGON LAW

8 20. This Order is a “Final Order” under ORS 183.310(6)(b). It not subject to
9 judicial review under ORS chapter 183. Subject to ORS 183.310(6)(b), the entry of this
10 Order does not limit other remedies that are available to the Director under Oregon Law
11 to enforce this Consent Order, for violations of this Consent Order, for conduct or actions
12 of the Respondent that are not covered by this Consent Order, or against any party not
13 covered by this Consent Order.

14 SO ORDERED this 22nd day of January, 2015.

15 PATRICK M. ALLEN, Director
16 Department of Consumer and Business Services

17 /s/ David Tatman
18 David C. Tatman, Administrator
19 Division of Finance and Corporate Securities

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CONSENT TO ENTRY OF ORDER BY RMP CREDIT, LLC

I, Paul E. Wilkins, state that I am a member of RMP Credit, LLC (“RMP Credit”) and that I am authorized to act on its behalf; that I have read this Consent Order and that I know and fully understand the contents hereof; that RMP Credit has been advised of the right to a hearing; that RMP Credit voluntarily and without any force or duress, and without admitting or denying the findings and conclusions herein, consents to the entry of this Consent Order, expressly waiving any right to a hearing in this matter; and that RMP Credit will fully comply with the terms and conditions of this Consent Order.

RMP Credit understands that this Consent Order is a public document.

RMP CREDIT, LLC

/s/ Paul E. Wilkins
Paul E. Wilkins, Member

State of Oregon

County of Lane

Subscribed and sworn to before me on December 30, 2014.

/s/ Reagan M. Wood
Notary Public

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Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

