

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

Case No. MT-21-0023

EPPS, LLC, a Nevada Limited Liability
Company,

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 (“Director”), acting by and through the Division of Financial Regulation (“Division”), in accordance with Oregon Revised Statutes (“ORS”) Chapter 717 and Oregon Administrative Rules (“OAR”) Chapter 441, Division 745 (collectively, “the Oregon Money Transmitters Law”), conducted an investigation into the activities of EPPS, LLC (“Respondent”) and determined that Respondent engaged in activities constituting violations of the Oregon Money Transmitters Law.

Respondent wishes to resolve and settle this matter with the Director.

Now, therefore, as evidenced by the authorized signature subscribed on this Order, Respondent hereby CONSENTS to entry of this Order upon the Director’s Findings of Fact and Conclusions of Law as stated hereinafter. Respondent neither admits nor denies the Findings of Fact and Conclusions of Law below.

FINDINGS OF FACT

The Director FINDS that:

1. Respondent is a Nevada limited liability company whose principal address is 4730 S. Fort Apache Rd., Suite 300, Las Vegas, Nevada 89147.
2. From January 1, 2017, through May 25, 2022, Respondent entered into certain agreements (the “EFT Agreements”) with at least 208 Oregon consumers (the “Oregon

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1 Consumers”) in connection with certain arrangements between the various Oregon
2 Consumers and various unaffiliated debt management service providers (“DMSPs”).

3 3. Under the EFT Agreements, Respondent agreed to perform services which
4 included:

- 5 (A) Electronically withdrawing funds from the Oregon Consumers’
6 bank accounts;
- 7 (B) Holding the funds in Respondent’s designated bank account(s); and
- 8 (C) Transferring the funds to creditors of the Oregon Consumers and to
9 the DMSPs pursuant to the Oregon Consumers’ instructions.

10 4. From January 1, 2017, through May 25, 2022, Respondent made hundreds of
11 withdrawals and disbursements pursuant to the EFT Agreements.

12 5. Respondent received at least \$18,367 from the Oregon Consumers for
13 performing services pursuant to the EFT Agreements.

14 6. At no time has Respondent been licensed by the Division to conduct a money
15 transmission business in Oregon.

16 CONCLUSIONS OF LAW

17 The Director CONCLUDES that:

18 7. By entering into the EFT Agreements and performing the services described
19 above pursuant to the EFT Agreements, Respondent engaged in the business of “money
20 transmission” under ORS 717.200(11).

21 8. By engaging in a money transmission business without an Oregon money
22 transmitter’s license, Respondent violated ORS 717.205(1) in at least 208 instances.

23 9. Because the Director determined that Respondent, by engaging in the acts and
24 practices described above, engaged in acts or practices constituting violations of the
25 Oregon Money Transmitters Law, the Director may issue an order to Respondent to cease
26 and desist from such unlawful acts and practices pursuant to ORS 717.290(1)(a).

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funds, along with each applicable Oregon Consumer’s contact information and a copy of this Order, within 120 days from the effective date of this Order;

- (D) Respondent shall cooperate with any investigation and/or enforcement action the Director may initiate against or with respect to any of the DMSPs; and
- (E) Respondent shall not violate the Oregon Money Transmitters Law during such three-year period.

14. Upon execution of this Order, the Division will not consider Respondent to be in violation of the Oregon Money Transmitters Law if Respondent inadvertently engages in the business of money transmission in Oregon only because (1) consumers with whom Respondent has an EFT Agreement relocate to Oregon or change their address to an Oregon address following the execution of the EFT Agreement, or (2) Respondent is unable to determine that a consumer with whom Respondent has an EFT Agreement is an Oregon consumer despite a diligent inquiry, provided that in either case Respondent complies with the following terms:

- (A) During each calendar year following the effective date of this Order, Respondent shall conduct a diligent inquiry and review of Respondent’s and other relevant and available records to determine whether any consumers with whom Respondent has an EFT Agreement have relocated or changed their address to Oregon during the time following execution of the EFT Agreement with Respondent;
- (B) If Respondent finds that a consumer with whom Respondent has an EFT Agreement has relocated to Oregon during the time following execution of the EFT Agreement, Respondent shall refund all fees, charges, or similar payments received by Respondent from such consumer following the date that the consumer relocated or changed their address to Oregon and shall terminate the EFT Agreement. Respondent shall provide written proof of such payments and termination to the Division no later than October 31 of the calendar year in question;
- (C) If, despite the use of all reasonable efforts, Respondent cannot make successful payment to any consumer who has relocated or changed their address to Oregon during the time following execution of an EFT Agreement with Respondent, Respondent shall deliver any remaining



1 refunds for such consumer to the Oregon State Treasury (“OST”) to be
2 managed and distributed by OST pursuant to Oregon’s Unclaimed
3 Property Program. Respondent shall provide OST with all unclaimed
4 funds, along with each applicable consumer’s contact information and
5 a copy of this Order, no later than October 31 of the calendar year in
6 question; and

7 (D) If Respondent finds that no consumers with whom Respondent has an
8 EFT agreement have relocated or changed their address to Oregon
9 during the time following execution of the EFT Agreement, Respondent
10 shall certify this fact to the Division annually during the three-year
11 suspended period. Respondent’s certification shall be signed by an
12 officer of Respondent and shall include a statement that, to the best of
13 Respondent’s knowledge, the information contained therein is accurate
14 and complete. Respondent shall provide the above certification no later
15 than October 31 of the calendar year in question.

16 15. The suspended CIVIL PENALTY (\$82,000) will be waived three years from
17 the effective date of this Order, provided Respondent has complied with the foregoing
18 Order terms. Respondent’s failure to satisfy any term(s) of this Order will render all
19 suspended and non-suspended penalties immediately due and owing.

20 16. The non-suspended portion of the civil penalty (\$18,000) is payable in three
21 equal monthly installments as follows:

- 22 (A) \$6,000 due and payable on the effective date of this Order;
- 23 (B) \$6,000 due and payable within 30 days of the effective date of this
24 Order;
- 25 (C) \$6,000 due and payable within 60 days of the effective date of this
26 Order.

17 17. This Order is a “Final Order” under ORS 183.310(6)(b). Subject to that
18 provision, entry of this Order in no way limits or prevents further remedies, sanctions, or
19 actions which may be available to the Director under Oregon law to enforce this Order, for
20 violations of this Order, for conduct or actions of Respondent that are not covered by this
21 Order, or against any party not covered by this Order.

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18. This Order is binding upon Respondent’s successors and assigns.

SO ORDERED this 18th day of January, 2024.

ANDREW R. STOLFI, Director
Department of Consumer and Business Services

/s/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

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ENTITY CONSENT TO ENTRY OF ORDER

I, Lance M. Witt, state that I am an officer of EPPS, LLC and that I am authorized to act on its behalf. I have read the foregoing Order and know and fully understand the contents hereof. I have been advised of EPPS, LLC’s right to a hearing and right to be represented by counsel in this matter. Respondent voluntarily consents to the entry of this Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Order. EPPS, LLC understands that the Director reserves the right to take further actions against it to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Money Transmitters Law with the terms and conditions stated herein.

EPPS, LLC further assures the Director that neither Respondent nor its officers, directors, employees, or agents will effect money transmission services in Oregon unless such activities are in full compliance with the Oregon Money Transmitters Law. Respondent understands that this Consent Order is a public document.

Signature: /s/ Lance M. Witt

Position Held: Manager

State of California

County of Placer

Signed or attested before me on this 5th day of December, 2023

by Lance Mario Wittt

/s/ Damian Rodriguez
Notary Public

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