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

In the Matter of: Jasmin Joudat, aka Yasamin Joudath, d/b/a Student Apex Respondent.	Case No. DM-23-0036 **FINAL ORDER TO CEASE AND DESIST AND FINAL ORDER ASSESSING CIVIL PENALTIES, ENTERED BY CONSENT**

The Director of the Department of Consumer and Business Services for the State of Oregon (the "Director") investigated the business activities of Jasmin Joudat, aka Yasamin Joudath (collectively "Joudat"), d/b/a Student Apex and determined that Joudat violated certain provisions of Oregon Revised Statutes ("ORS") 697.602 through 697.842 and Oregon Administrative Rules ("OAR") 441-910-0000 through 441-910-0200 (collectively, the "Oregon Debt Management Service Provider Law").

Joudat cooperated with the Division's investigation and wishes to settle this matter with the Director.

Now, therefore, as evidenced by the authorized signature(s) subscribed in this Order, Joudat and Student Apex hereby CONSENT to entry of this Order upon the Director's Findings of Fact and Conclusions of Law below.

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

FINDINGS OF FACT

The Director FINDS that:

1. Jasmine Joudat does business as Student Apex (hereinafter collectively referred to as "Student Apex"), a document preparation sole proprietorship with a business address of 3131 Michelson Dr., Unit 1503, Irvine, CA 92612. Student Apex has the

following website address: www.studentapex.org.

2. For a monthly fee of $195.00, Student Apex prepared borrowers' applications to the student loan repayment, consolidation, and forgiveness programs of the U.S. Department of Education.

3. Student Apex has never been registered with the Oregon Secretary of State to conduct business in Oregon and has never been registered with the Director as a debt management service provider ("DMSP").

4. Student Apex has not obtained a surety bond that is required for licensed debt management service providers in Oregon.

5. Between 2020-2023, Student Apex offered to provide, or provided, services to at least 10 Oregon consumers that paid Student Apex a total of $16,747.98 in fees as follows:

A.	**LH** - $2,730.00	F.	**AKB** - $800.00
B.	**LR** - $1,400.00	G.	**JS** - $165.00
C.	**SJ** - $698.60	H.	**CG** - $2,732.00
D.	**JM** - $3,249.00	I.	**AR** - $1,198.66
E.	**KS** - $894.00	J.	**SG** - $2,880.68

6. On at least 10 occasions, Student Apex did not provide a document that included all of the disclosures set forth in ORS 697.707(2) to those Oregon consumers for whom it offered to perform a debt management service.

7. On at least 10 occasions, Student Apex charged fees to Oregon consumers before making all of the disclosures set forth in ORS 697.707(2) and on at least 10 occasions, Student Apex charged an initial fee greater than $50.00.

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CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. By offering or providing Oregon consumers the services described in paragraphs 2 and 5 of this Order, Student Apex modified or offered to modify the terms and conditions of an existing loan from, or obligation to, a third party. In doing so, Student Apex performed a debt management service as defined in ORS 697.602(2)(c).

9. By offering to perform a debt management service to 10 Oregon consumers without being registered with the Division, Student Apex committed 10 violations of ORS 697.612(1)(a) .

10. By offering to perform a debt management service to 10 Oregon consumers before providing all necessary disclosures, Student Apex committed 10 violations of ORS 697.707(2).

11. By charging fees to 10 Oregon consumers before providing all of the disclosures required by ORS 697.707(2), Student Apex committed 10 violations of ORS 697.707(1) and by charging an initial fee greater than $50.00, Student Apex violated ORS 697.692(1)(a).

12. ORS 697.832(1) authorizes the Director to assess a civil penalty against Student Apex of up to $5,000.00 *per violation* of the Oregon Debt Management Service Provider Law.

13. Because the Director has reason to believe that Student Apex violated ORS 697.612(1), ORS 697.642, ORS 697.707(1) and ORS 697.707(2), the Director is authorized under ORS 697.825(1)(a) to order the company to cease and desist from violating these statutes.

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ORDERS

Now therefore, the Director issues the following ORDERS:

14. As authorized by ORS 697.825(1)(a), the Director ORDERS Student Apex to CEASE AND DESIST from violating ORS 697.612(1), ORS 697.642, ORS 697.692(1)(a); ORS 697.707(1); and ORS 697.707(2).

15. As authorized by ORS 697.832(1), the Director ORDERS Jasmin Joudat, aka Yasamin Joudath dba Student Apex to pay $30,000.00 in CIVIL PENALTIES, allocated as follows:

A. $10,000.00 for violating ORS 697.612(1)(a);

B. $10,000.00 for violating ORS 697.692(1)(a); and

C. $10,000.00 for violating ORS 697.707(2).

16. The Director SUSPENDS $28,000.00 of the civil penalties, provided Student Apex complies with these conditions:

A. Student Apex shall refund the fees each Oregon consumer paid the company as listed in paragraph 5 of this Order;

B. Student Apex shall complete refunds to each Oregon consumer, using reasonable efforts and means, and provide the Division with proof of the refunds within seven months of the date of this Order;

C. If Student Apex cannot locate a particular Oregon consumer within seven months of the date of this Order, despite using all reasonable efforts and means to locate and notify the Oregon consumer of the impending refund, the company shall provide the refund to the Oregon State Treasury for distribution to the Oregon consumer if the latter claims the refund;

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D. If Student Apex chooses not to register in Oregon as a DSMP, it will indicate on its website that its services are not available in Oregon; and

E. Student Apex shall not violate the Oregon Debt Management Service Provider Law or the terms of this Order.

17. If Student Apex fails to satisfy the above conditions during the three-year period following the date of this Order, the suspended portion of the civil penalties, amounting to $28,000.00, will become immediately due and owing. If Student Apex satisfies the above conditions, the Director shall waive the suspended portion of the civil penalties three years after the date of this Order.

18. Along with this Order, Student Apex shall submit $500.00 to the Director as the initial payment for the non-suspended portion of the civil penalties.

19. Payment toward the remaining $1,500.00 of the non-suspended civil penalties shall be made to the Director in the following installments:

A. $500.00 within 30 days of the date of entry of this Order;

B. $500.00 within 60 days of the date of entry of this Order; and

C. $500.00 within 90 days of the date of entry of this Order;

20. Student Apex agrees that the facts and violations set forth in this Order may be taken as true without further proof in any bankruptcy case, or subsequent litigation, the Division may pursue to enforce its rights under the terms of this Order and this Order shall have preclusive effect in any such proceeding.

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21. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to this provision, entry of this Order does not limit the Director's authority to enforce this Order or take action against Student Apex for violations of this Order or violations not included in this Order that are discovered after the date of this Order.

SO ORDERED this 28th day of November, 2023

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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CONSENT TO ENTRY OF ORDER

I, Jasmine Joudat, have read the foregoing Order, and I know and fully understand the contents hereof. I have been advised of the right to a hearing and the right to be represented by counsel in this matter. I voluntarily consent to the entry of this Order with no force or duress, expressly waiving any right to a hearing in this matter and any rights to administrative or judicial review of this Order. I understand that the Director reserves the right to take further action to enforce this Order or to take action upon discovery of other violations of the Oregon Debt Management Service Provider Law. I agree to comply with the terms and conditions stated herein.

I understand that this Order is a public document.

Signature: */s/ Jasmine Joudat*

Name: **Jasmine Joudat**

ACKNOWLEDGMENT

State of California

County of Orange

Signed or attested before me on the 7th of November, 2023

/s/ Kwang Soo Kim
Notary Public

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