

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

In the Matter of:

Case No. DM-24-0024

STUDENT PROCESSING CENTER LLC
aka Student Processing Center aka Stu
Processing aka STU Processing Center LLC
aka Credit Repair Pros LLC aka Prime
Processing Center LLC,

FINAL ORDER TO CEASE AND
DESIST AND FINAL ORDER
ASSESSING CIVIL PENALTIES,
ENTERED BY DEFAULT

Respondents.

The Director of the Department of Consumer and Business Services for the State of Oregon (“Director”), acting by and through the Oregon Division of Financial Regulation (the “Division”) conducted an investigation of Student Processing Center LLC aka Student Processing Center aka Stu Processing aka STU Processing Center LLC aka Credit Repair Pros LLC aka Prime Processing Center LLC (“Respondent”). The Division determined that Respondent violated provisions of Oregon Revised Statutes (“ORS”) 697.602, *et seq.* and Oregon Administrative Rules (“OAR”) 441-910-0000 through 441-910-0200 (collectively, “Oregon Debt Management Service Provider Law”).

On April 16, 2025 and May 6, 2024, the Director issued and served on Respondent an Order to Cease and Desist, Proposed Order Assessing Civil Penalties, and Notice of Right to a Hearing (the “Notice Order”). The Notice Order offered Respondent an opportunity for a hearing if requested within 20 days of service of the Notice Order. The Notice Order further informed Respondent that if a hearing was not conducted because Respondent did not timely request a hearing or otherwise defaulted, then the designated portion of the Division’s file and all materials submitted by MPB in the case would automatically become part of the contested case record for the purpose of proving a *prima facie* case.

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1 **FINDINGS OF FACT**

2 The Director FINDS that:

3 1. Respondent is an unregistered entity that claimed to provide services related to
4 reducing or obtaining forgiveness of its clients’ student loan debts. Respondent may do
5 business out of Nevada, operating at 7251 West Lake Mead, Suite 300, Las Vegas, NV
6 89128. Prime Processing Center LLC, which is one of Respondent’s aliases, has a business
7 address at 1930 S Alma School Rd, Mesa, AZ 58210.

8 2. A separate entity, which is unrelated to Respondent but also known as Student
9 Processing Center LLC, is registered with the California Secretary of State and maintains
10 a registered mailing address of 17602 17th Street, 102-286, Tustin, CA 92780. This entity
11 is not the same entity as Respondent, does not offer debt management services, and is not
12 a subject of the Division’s investigation into Respondent’s activities.

13 3. Respondent maintained numerous fraudulent websites that were designed to
14 look like the websites of legitimate student loan servicers. Examples included fake websites
15 for student loan servicers Nelnet, Inc., Navient, MOHELA, and Great Lakes Student
16 Loans. Respondent used these fake websites to induce consumers with student loan debt to
17 call a phone number on the websites. The consumers were then directed to a person posing
18 as an agent or representative of Respondent, who would claim to be working with the
19 consumers’ student loan servicer. This person would tell the consumers that they were
20 eligible for forgiveness of their student loans if they entered into a program whereby they
21 would pay an initial fee—ranging between \$382 and \$770—followed by monthly
22 payments of \$59.99 for a few years.

23 4. A representative case involved an Oregon resident, hereafter referred to as
24 “LV,” who filed a complaint with the Division against Respondent. LV had searched for
25 her student loan servicer, MOHELA, using Google’s search engine, which directed her to
26 a phone number from a website that appeared to be MOHELA’s. LV called the phone

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1 number and spoke with a person who identified herself as “Monique Hendricks,” and LV
2 explained that she wished to switch her loan repayment program. Hendricks asked LV for
3 her personal information, such as her date of birth, Social Security number, and bank card
4 information, which LV provided since she believed that she was speaking with a MOHELA
5 representative.

6 5. Hendricks informed LV that if she paid \$385 for two months, and then \$59.99
7 per month for three-years, her student loans would be forgiven by the government.
8 Hendricks then provided LV with a contract, which she signed electronically. However,
9 LV noticed soon after that MOHELA was not named as a party anywhere in the contract,
10 but rather the contract was with two different parties called “Stu Processing” and the
11 “Processing Center.” Because the contract indicated that LV had three days to cancel the
12 contract for any reason, she sent several emails to cancellation@stuprocess.com. Each of
13 the emails was returned as undeliverable. LV then contacted the Stu Processing telephone
14 number listed in the contract, but she was informed that the contract could not be canceled
15 because Hendricks was not available. In order to avoid having to pay Respondent, LV was
16 forced to cancel her credit card.

17 6. LV later followed up with MOHELA, which confirmed that it had no
18 relationship with Respondent or its aliases.

19 7. The Division is aware of at least 14 other Oregon residents who had similar
20 experiences with Respondent to LV’s experience. However, most of these 14 were not as
21 lucky as LV, and ended up paying money, mostly in initial fees, to Respondent totaling *at*
22 *least* \$6,564.81, none of which was paid to their legitimate student loan servicers or
23 otherwise used to reduce their debts.

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1 **CONCLUSIONS OF LAW**

2 The Director CONCLUDES that:

3 Unregistered Activity

4 8. ORS 697.612(1)(a) prohibits persons not registered with the Director from
5 performing debt management services.

6 9. Under ORS 697.602(2)(c) “Debt Management Service” includes “[m]odifying
7 or offering to modify terms and conditions of an existing loan from or obligation to a third
8 party.”

9 10. Under ORS 697.602(2)(d) “Debt Management Service” includes “[o]btaining
10 or attempting to obtain as an intermediary on a consumer’s behalf a concession from a
11 creditor including, but not limited to, a reduction in the principal, interest, penalties or fees
12 associated with a debt.”

13 11. Respondent violated ORS 697.612(1)(a) in at least 15 instances by offering to
14 provide debt management services to at least 15 separate Oregon residents, without being
15 registered with the Director as a Debt Management Service Provider (“DMSP”).
16 Specifically, in these 15 instances, Respondent: 1) offered to negotiate—and therefore
17 modify—terms and condition of existing loans; and 2) offered to act as an intermediary to
18 obtain creditor concessions and/or loan forgiveness.

19 Failure to Perform Budget Analysis

20 12. Under ORS 697.652(2), a DMSP may not contract to perform debt management
21 services for a consumer without first giving the consumer an analysis of the consumer’s
22 budget that evaluates whether the debt management services being offered are
23 advantageous to the consumer.

24 13. By failing to provide the 15 Oregonians who contracted for Respondents’
25 services with separate budget analyses, Respondents violated ORS 697.652(2) in at least
26 15 instances.

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Excessive Initial Fee

14. Under ORS 697.692(1), a DMSP may charge a consumer only the fees itemized in ORS 697.692(1)(a) to (f).

15. Under ORS 697.692(1)(a), an initial fee charged by a DMSP may not exceed \$50.

16. By charging or attempting to charge the 15 Oregonians who contracted for Respondents' services initial fees ranging between \$382 and \$770, Respondents violated ORS 697.692(1)(a) in at least 15 instances.

Cease and Desist Authority

17. Under ORS 697.825(1)(a), because the Director has reason to believe that Respondents have engaged in violations of the Oregon Debt Management Service Provider Law, the Director may issue an order to Respondent to cease and desist from violations of ORS 697.612(1)(a), ORS 697.652(2), ORS 697.692(1)(a), and all other provisions of the Oregon Debt Management Service Provider Law.

Civil Penalties Authority

18. Pursuant to ORS 697.832(1), the Director may impose a civil penalty on a person in an amount not to exceed \$5,000 for each violation of ORS 697.612 and ORS 697.642 to ORS 697.702.

ORDERS

Now therefore, the Director issues the following Orders:

Cease and Desist

19. As authorized by ORS 697.825(1)(a), the Director ORDERS Respondent to CEASE AND DESIST from violating ORS 697.612(1)(a), ORS 697.652(2), ORS 697.692(1)(a), and all other provisions of the Oregon Debt Management Service Provider Law.

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1 Civil Penalties

2 20. As authorized by ORS 697.832(1), the Director hereby ORDERS that
3 Respondent be subject to a CIVIL PENALTY of \$150,000 as follows:

- 4 A. \$50,000 for 15 separate violations of ORS 697.612(1)(a);
5 B. \$50,000 for 15 separate violations of ORS 697.652(2); and
6 C. \$50,000 for 15 separate violations of ORS 697.692(1)(a).

7 **DESIGNATION OF FINAL ORDER**

8 21. This Order is a “Final Order” under ORS 183.310(6)(b). Subject to that
9 provision, the entry of this Order does not limit other remedies that are available to the
10 Director under Oregon law.

11 IT IS SO ORDERED.

12 Dated this 30th day of May 2024.

13 Andrew R. Stolfi, Director
14 Department of Consumer and Business Services

15 /s/ Dorothy Bean
16 Dorothy Bean, Chief of Enforcement
17 Division of Financial Regulation

18 **NOTICE OF RIGHT TO JUDICIAL APPEAL**

19 Judicial review of final orders in contested cases is governed by ORS 183.482.
20 Respondents may request judicial review by filing a petition with the Court of Appeals in
21 Salem, Oregon, within 60 days from the date this order is serve.
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