

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

In the Matter of:

Case No. CF-22-0040

WHEELS FINANCIAL GROUP, LLC dba  
LOANMART dba 1-800LOANMART dba  
800LOANMART, a California Limited  
Liability Company, and WFG  
PURCHASER, LLC, a Delaware Limited  
Liability Company,

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

**THIS IS A FINAL ORDER**

## Respondents.

10 The Director of the Department of Consumer and Business Services for the State  
11 of Oregon (“Director”), acting in accordance with Oregon Revised Statutes (“ORS”)  
12 chapter 725 and Oregon Administrative Rules (“OAR”) chapter 441, division 730  
13 (collectively, “the Oregon Consumer Finance Act”), conducted an investigation into the  
14 consumer finance-related activities of Wheels Financial Group, LLC, dba LoanMart dba  
15 1-800LoanMart dba 800LoanMart (“Wheels”), and WFG Purchaser, LLC (“WFG”)  
16 (collectively, “Respondents”) and determined that Respondents violated certain provisions  
17 of the Oregon Consumer Finance Act.

18 Respondents, without admitting or denying the Director's Findings of Fact or  
19 Conclusions of Law, and to avoid the cost of further proceedings, wish to settle this matter  
20 by consenting to entry of this Order.

21 Now therefore, as evidenced by the signatures subscribed on this Order,  
22 Respondents hereby CONSENT to entry of this Order.

## FINDINGS OF FACT

**The Director FINDS that:**

25 1. Wheels is a California limited liability company with a principal place of  
26 business at 15400 Sherman Way, Suite 300, Van Nuys, California 91406. WFG is a

1 Delaware limited liability company with a principal place of business at 15400 Sherman  
2 Way, Suite 170, Van Nuys, California 91406.

3 2. Wheels' Nationwide Multistate Licensing System & Registry ("NMLS")  
4 number is 1442517.

5 3. On August 16, 2019, the Director issued a consumer finance license ("License")  
6 to Wheels.<sup>1</sup>

7 4. From on or around August 16, 2019, through July 31, 2023, Wheels acted  
8 pursuant to a Marketing and Program Management Agreement ("Program Agreement")  
9 with Capital Community Bank ("Bank"), a Utah-chartered bank, in connection with at least  
10 806 secured-vehicle loans to Oregon consumers ("Oregon Loans").

11 5. On or around December 21, 2018, WFG, an affiliate of Wheels, entered into a  
12 "Loan Participation Agreement" with the Bank, pursuant to which WFG agreed to, and  
13 did, purchase a substantial majority economic interest in the loans originated and funded  
14 under the program established pursuant to the Program Agreement, including the Oregon  
15 Loans.<sup>2</sup>

16 6. WFG has never been licensed under ORS Chapter 725.<sup>3</sup>

17 7. For the benefit of the Bank, Wheels agreed to guaranty the performance of  
18 WFG under the Loan Participation Agreement.

19 8. Pursuant to the Program Agreement, Wheels, among other things:

20 A. Agreed to, and did, promote, market, and solicit certain secured  
21 consumer loans to be funded by the Bank, including the Oregon Loans;

22 B. Agreed to, and did, receive and evaluate consumer applications and  
23 related information for the Oregon Loans, in accordance with the Bank's credit

24 \_\_\_\_\_  
25 <sup>1</sup> Thereafter, the Director renewed Wheels' License four times. Wheels maintained the License throughout  
the investigation.

26 <sup>2</sup> The Bank retained title to the loans and remained the secured party for the Oregon Loans.

<sup>3</sup> Except as described in this Order, the Director makes no finding that WFG engaged in any activity related  
to consumers or the loans, including the Oregon Loans.

1 policy; and

2 C. Agreed to, and did, engage in other activities in connection with the  
3 origination and servicing of the Oregon Loans, including but not limited to,  
4 administering disbursement of funds from the Bank's account to customers and  
5 administering proceeds of collections as directed by the Bank.

6 9. Wheels received fees and other consideration from the Bank for performing the  
7 duties set forth in the Program Agreement in connection with each of the Oregon Loans.

8 10. Each of the Oregon Loans was for \$50,000 or less, was secured by personal  
9 property or unsecured, and had periodic payments and terms longer than 60 days.

10 11. Each of the Oregon Loans had a stated interest rate in excess of 36% per year.  
11 The Director estimates Respondents collected approximately \$1.4 million in interest in  
12 connection with the Oregon Loans that exceeded the statutory limits set forth in ORS  
13 725.340(1)(a).

14 12. Under the agreements evidencing the Oregon Loans, each borrower gave a  
15 power of attorney that authorized the signing of the borrower's name on applications for  
16 certificates of title to secure a lien on the vehicle and on affidavits or certificates of title to  
17 transfer and convey title or the secured party's interest in the vehicle, and remained in effect  
18 until all amounts due under the loan had been paid.

19 13. The agreements evidencing the Oregon Loans provided that, under certain  
20 circumstances and to the extent permitted by applicable law, each borrower would be  
21 required to pay attorney fees even if the attorney were a salaried employee of Wheels.

22 14. Each of the agreements evidencing the Oregon Loans contained a hold harmless  
23 clause.

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1 CONCLUSIONS OF LAW

2 The Director CONCLUDES that:

3 15. Each of the Oregon Loans was a “consumer finance loan” as defined in ORS  
4 725.010(2).

5 16. In connection with each of the Oregon Loans, Wheels acted as “broker or  
6 facilitator” as defined in ORS 725.010(1)(a).

7 17. In connection with each of the Oregon Loans, Wheels acted as an “agent, broker  
8 or facilitator” for the benefit of the Bank within the license requirement of ORS  
9 725.045(1)(a). Moreover, in connection with the Oregon Loans in which WFG purchased  
10 a substantial majority economic interest, Wheels, as a service provider for the Bank, acted  
11 as an “agent, broker or facilitator” for the benefit of WFG within the license requirement  
12 of ORS 725.045(1)(a).

13 18. As a licensee under ORS Chapter 725, Wheels, in connection with a consumer  
14 finance loan, was prohibited from charging, contracting for, and receiving finance charges  
15 that, when expressed as an annual percentage rate, exceeded the statutory limits set forth  
16 in ORS 725.340(1)(a).

17 19. In connection with each of the Oregon Loans, Wheels, on behalf of the Bank,  
18 collected / received finance charges that, when expressed as an annual percentage rate,  
19 exceeded the statutory limits set forth in ORS 725.340(1)(a). Moreover, in connection with  
20 the Oregon Loans in which WFG purchased a substantial majority economic interest,  
21 Wheels as a service provider for the Bank collected / received finance charges for the  
22 benefit of WFG that, when expressed as an annual percentage rate, exceeded the statutory  
23 limits set forth in ORS 725.340(1)(a).

24 20. By charging, contracting for, or receiving finance charges that, when expressed  
25 as an annual percentage rate, exceeded the statutory limits set forth in ORS 725.340(1)(a)  
26 in connection with each of the Oregon Loans, Wheels violated ORS 725.340(1)(a) in at

1       least 806 instances.

2       21.    As a licensee under ORS Chapter 725, Wheels, in connection with a consumer  
3       finance loan, was prohibited from taking, directly or indirectly, any power of attorney from  
4       a borrower except a power of attorney to effectuate the transfer of ownership of any motor  
5       vehicle at the time of making a loan, as specified in ORS 725.050(1).

6       22.    In connection with each of the Oregon Loans, Wheels, in performing its duties  
7       as a service provider, facilitated loans where the loan agreement provided for taking a  
8       power of attorney in favor of the Bank that exceeded the statutory exception set forth in  
9       ORS 725.050(1). By facilitating taking such a power of attorney on behalf of the Bank  
10      from each borrower, Wheels violated ORS 725.050(1) in at least 806 instances.

11      23.    As a licensee under ORS Chapter 725, Wheels, in connection with a consumer  
12      finance loan, was prohibited from facilitating<sup>4</sup> loans when the loan agreement provided for  
13      an attorney fee provision that would require a borrower to pay for any of Wheels' attorney  
14      fees associated with attorneys who were salaried employees of Wheels.

15      24.    In connection with each of the Oregon Loans, Wheels facilitated loans in which  
16      the loan agreement provided for an attorney fee provision that, under certain circumstances,  
17      would require each borrower to pay attorney fees associated with attorneys who were  
18      salaried employees of Wheels.

19      25.    By facilitating loans when the loan agreement provided for an attorney fee  
20      provision that would require each borrower to pay attorney fees associated with attorneys  
21      who were salaried employees of Wheels in connection with each of the Oregon Loans,  
22      Wheels violated ORS 725.340(4) in at least 806 instances.

23      26.    As a licensee under ORS Chapter 725, Wheels was prohibited from facilitating  
24      loans in which the loan agreement contained a hold harmless clause.

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26      <sup>4</sup> As used in this Order, the terms "facilitating" and "facilitated" refer to the actions undertaken by Wheels  
          pursuant to the Program Agreement and guaranty referenced in Paragraph (7).

1       27. In connection with each of the Oregon Loans, Wheels facilitated loans in which  
2 the loan agreement contained a hold harmless clause.

3       28. By facilitating loans in which the loan agreement contained a hold harmless  
4 clause in connection with each of the Oregon Loans, Wheels violated OAR 441-730-  
5 0280(1) in at least 806 instances.

6       29. By engaging in the conduct described in Paragraphs (4)-(5), (7)-(9), and (11) of  
7 this Order, in connection with the Oregon Loans, Wheels and WFG were subject to ORS  
8 Chapter 725.

9       30.    Because WFG was not licensed under ORS Chapter 725 at the time the Oregon  
10      Loans were made, ORS 725.045(1)(b) prohibited Respondents from collecting, receiving,  
11      or retaining any interest, fee, or charge related to or in connection with any of the Oregon  
12      Loans.

13       31. By collecting, receiving, or retaining interest, fees, or charges related to or in  
14 connection with each of the Oregon Loans, Respondents violated ORS 725.045(1)(b) in at  
15 least 806 instances.

16 32. Because the Director has reason to believe that Respondents have engaged in  
17 violations of the Oregon Consumer Finance Act, the Director may issue an order to  
18 Respondents to cease and desist from violations of the Oregon Consumer Finance Act,  
19 pursuant to ORS 725.400(1).

20       33. Any person who violates the Oregon Consumer Finance Act may be subject to  
21 a civil penalty of not more than \$2,500 per violation, pursuant to ORS 725.910(1).

## ORDERS

23 The Director issues the following ORDERS:

24       34. As authorized by ORS 725.400(1), the Director hereby ORDERS Respondents  
25 to CEASE AND DESIST from violating ORS 725.045(1)(b), ORS 725.340(1)(a), ORS  
26 725.050(1), ORS 725.340(4), and OAR 441-730-0280(1).

1       35. Based upon the foregoing and as authorized by 725.910(1), the Director hereby  
2 ORDERS that Respondents be jointly and severally subject to a CIVIL PENALTY of  
3 \$660,000 as follows:

4           A. \$132,000 for violating ORS 725.045(1)(b);  
5           B. \$132,000 for violating ORS 725.050(1);  
6           C. \$132,000 for violating ORS 725.340(1)(a);  
7           D. \$132,000 for violating ORS 725.340(4); and  
8           E. \$132,000 for violating OAR 441-730-0280(1).

9       36. The Director hereby suspends payment of \$660,000 of the CIVIL PENALTY  
10 for a period of three years, provided:

11           A. Respondents commit no further violations of the Oregon Consumer  
12 Finance Act;

13           B. As of the effective date of this Order, Respondents void, nullify, or  
14 otherwise remedy those provisions of any agreement evidencing a consumer  
15 finance loan to an Oregon consumer to which any Respondent is a party that are, in  
16 material respects, the same as any of the provisions described in Paragraphs (12)-  
17 (14) and (21)-(28) of this Order;

18           C. Within thirty (30) days from the effective date of this Order,  
19 Respondents shall commence providing pro-rata refunds totaling \$900,000 to  
20 borrowers with Oregon Loans (each, an “Oregon Borrower”) entitled to redress  
21 pursuant to the Redress Plan that Respondents submitted to the Director before the  
22 effective date of this Order;

23           D. For all outstanding Oregon Loans, Respondents shall not collect,  
24 receive, or retain any Excess Charges. “Excess Charges” means any and all charges  
25 in excess of the limits set forth in ORS 725.340(1)(a) (for the avoidance of doubt,  
26 principal and other amounts imposed in compliance with ORS 725.340(1)(a) are

not Excess Charges); and

E. If, at the conclusion of the time period specified in the Redress Plan and despite the use of all reasonable efforts, Respondents still cannot make successful payment to any Oregon Borrower(s), then Respondents shall deliver all remaining refunds for such Oregon Borrower(s) to the Oregon State Treasury (“OST”) to be managed and distributed by OST pursuant to Oregon’s Unclaimed Property Program. Respondents shall provide OST with all unclaimed funds, along with each applicable Oregon Borrower’s contact information and a copy of this Order as set forth in the Redress Plan.

10       37. The suspended CIVIL PENALTY (\$660,000) will be waived three years from  
11 the effective date of this Order, provided Respondents have complied with the foregoing  
12 Order terms. Respondents' failure to satisfy any term(s) of this Order will render the entire  
13 suspended CIVIL PENALTY immediately due and owing.

14       38. This Order is final and complete with respect to the subject matter hereof. No  
15 further proceedings or actions will be brought by the Director arising out of the Findings  
16 of Fact or Conclusions of Law set forth in this Order, except a proceeding to enforce the  
17 terms and conditions of this Order.

SO ORDERED this 8<sup>th</sup> day of December, 2025.

SEAN O'DAY, 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**

2 I, Susan Germaise, state that I am an officer of Wheels and am authorized to act  
3 on its behalf. I have read the foregoing Order and know and fully understand the contents  
4 hereof. I have been advised of Wheels' right to a hearing and right to be represented by  
5 counsel in this matter. Wheels voluntarily consents to the entry of this Order without any  
6 force or duress, expressly waiving any right to a hearing in this matter, as well as any  
7 rights to administrative or judicial review of this Order. Wheels understands that the  
8 Director reserves the right to take further actions against it to enforce this Order or to take  
9 appropriate action upon discovery of other violations of the Oregon Consumer Finance  
10 Act with the terms and conditions stated herein.

11       Wheels further assures the Director that neither Wheels nor its officers, directors,  
12 employees, or agents will effect consumer finance services in Oregon unless such  
13 activities are in full compliance with the Oregon Consumer Finance Act. Wheels  
14 understands that this Consent Order is a public document.

Signature: /s/ Susan Germaise

Position Held: General Counsel/Corporate Secretary

## State of California

## County of Los Angeles

Signed or attested before me on this 5th day of December, 2025

by Susan Lynn Germaise.

R. Mendoza  
Notary Public

## **CONSENT TO ENTRY OF ORDER**

2 I, Susan Germaise, state that I am an officer of WFG and am authorized to act on  
3 its behalf. I have read the foregoing Order and know and fully understand the contents  
4 hereof. I have been advised of WFG's right to a hearing and right to be represented by  
5 counsel in this matter. WFG voluntarily consents to the entry of this Order without any  
6 force or duress, expressly waiving any right to a hearing in this matter, as well as any  
7 rights to administrative or judicial review of this Order. WFG understands that the  
8 Director reserves the right to take further actions against it to enforce this Order or to take  
9 appropriate action upon discovery of other violations of the Oregon Consumer Finance  
10 Act with the terms and conditions stated herein.

11 WFG further assures the Director that neither WFG nor its officers, directors,  
12 employees, or agents will effect consumer finance services in Oregon unless such  
13 activities are in full compliance with the Oregon Consumer Finance Act. WFG  
14 understands that this Consent Order is a public document.

Signature: /s/ Susan Germaise

Position Held: General Counsel/Corporate Secretary

## State of California

## County of Los Angeles

Signed or attested before me on this 5th day of December, 2025  
by Susan Lynn Germajise.

R. Mendoza  
Notary Public

