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2 STATE OF OREGON
3 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
4 DIVISION OF FINANCIAL REGULATION

4 In the Matter of
5 CREDIT2USA

6 Respondent.

Case No. CF-20-0096

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

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9 On May 21, 2021, The Division of Financial Regulation (the “Division”), acting on
10 behalf of the Director of the Department of Consumer and Business Services for the State
11 of Oregon (the “Director”), served an Order to Cease and Desist, Proposed Order Assessing
12 Civil Penalties, and Notice of Right to an Administrative Hearing (“Notice”) on
13 Credit2USA (“Respondent”).

14 The Notice offered Respondent an opportunity for a hearing if requested within 30
15 days of the Notice. The Notice further informed Respondent that if a hearing were not
16 conducted because Respondent did not timely request a hearing or otherwise defaulted,
17 then the designated portion of the Division’s file and all materials submitted by Respondent
18 in this case would automatically become part of the contested case record for the purpose
19 of proving a prima facie case.

20 The Director did not receive from Respondent a request for a hearing and did not
21 conduct a hearing.

22 The Director finds that the record of this proceeding proves a prima facie case.

23 Now, therefore, after considering the relevant portions of the Division’s file relating
24 to this matter, the Director finds and orders as follows.

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



1 **FINDINGS OF FACT**

2 The Director makes the following FINDINGS:

3 1. Respondent operates a website at <https://credit2usa.com> (“the website”).

4 2. Respondent purports to be affiliated with CashNet USA, a business name
5 of CNU of Oregon, LLC—itself a subsidiary of Enova International, Inc. However, the
6 Division’s investigation has revealed that Respondent is not affiliated with Enova
7 International, Inc.; CNU of Oregon, LLC; or Cashnet USA.

8 3. Respondent uses the website to solicit applications from persons seeking
9 consumer loans.

10 4. By soliciting and accepting loan applications through the website,
11 Respondent induces consumers to disclose sensitive financial information—including, for
12 example, bank account numbers, credit card numbers, Social Security numbers, credit
13 scores, and other information that can be used for identity theft.

14 5. Respondent has also attempted to directly induce consumers to remit money
15 to Respondent as part of the purported process for receiving a loan.

16 6. A Texas resident who for the purposes of this Order will be identified as RL
17 came across Respondent’s website while searching the internet for a consumer lender. RL
18 applied to Respondent for a \$200 loan, but received an email from Respondent stating he
19 had been approved for a \$5,000 loan. Respondent also provided RL with a copy of what
20 Respondent claimed was its Consumer Finance License issued by the State of Oregon.
21 Respondent further requested that RL send money to Respondent from RL’s bank account
22 in order to complete processing on RL’s “loan.”

23 7. A New Hampshire Resident who for purposes of this Order will be
24 identified as DH applied to Respondent for a \$2,500 loan, but received an email from
25 Respondent stating that he had been approved for a \$7,000 loan instead. As with RL, DH
26 was given a copy of what Respondent claimed was its Consumer Finance License issued

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1 by the State of Oregon. In addition to the financial information provided in DH’s loan
2 application, Respondent requested that DH provide a scanned copy of his driver’s license
3 as part of the processing for his “loan.”

4 8. Respondent purports to hold a Consumer Finance License in Oregon issued
5 by the Division of Finance and Corporate Securities, a predecessor of the Division. In
6 actuality Respondent holds no license to engage in consumer finance activities or lending
7 in Oregon, and has never held any such license.

8 9. On knowledge and belief, Respondent’s purpose in operating the website is
9 to fraudulently extract money and sensitive financial information from consumers who
10 believe they are providing that information to a legitimate, licensed, and regulated
11 consumer finance lender under the guise of completing the application for a consumer
12 finance loan.

13 **CONCLUSIONS OF LAW**

14 The Director makes the following CONCLUSIONS:

15 Director’s Authority to Penalize Violators

16 10. Under ORS 725.400 (1)(c), if the Director concludes that a person is in
17 violation of the Oregon Consumer Finance Act, the Director may order that person to Cease
18 and Desist from that violation.

19 11. Under ORS 725.910 (1), if the Director concludes that a person has violated
20 the Oregon Consumer Finance Act, the Director may impose Civil Penalties against that
21 person in an amount up to \$2,500 per violation.

22 False Statements by Purported Consumer Finance Lender

23 12. Under ORS 725.060, no person may “advertise, print, display, publish,
24 distribute or broadcast” any statement with regard to the terms, conditions, or rate of
25 interest of a loan that is “false, misleading or deceptive.”

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1 13. Respondent violated ORS 725.060 by falsely holding Respondent out as
2 being in the business of making consumer finance loans.

3 14. Respondent violated ORS 725.060 by falsely holding Respondent out as
4 being affiliated with Enova International, Inc. and its subsidiaries, CNU of Oregon, LLC,
5 and Cashnet USA.

6 15. Respondent violated ORS 725.060 by falsely holding Respondent out as
7 being licensed by the Division to make consumer finance loans.

8 Unlicensed Consumer Finance Lending Activity

9 16. Under ORS 725.045 (1)(a), a person may not make a consumer finance loan,
10 or act as an agent, broker, or facilitator for a person who makes a consumer finance loan,
11 unless that person is licensed by the Division.

12 17. Under ORS 725.010 (1)(B), a person acts as a “broker or facilitator” if that
13 person “[p]rocesses, receives or accepts for delivery to a lender an application for a
14 consumer finance loan.”

15 18. Respondent acted as an unlicensed “broker or facilitator” in violation of
16 ORS 725.045 (1)(a) by soliciting and accepting applications for consumer finance loans
17 through the website while falsely holding themselves out as being licensed in Oregon.

18 **ORDERS**

19 The Director ISSUES the following ORDERS:

20 19. Respondent is ORDERED to CEASE and DESIST from violating ORS
21 725.045(1)(a) and ORS 725.060.

22 20. The Director ORDERS Respondent be assessed CIVIL PENALTIES in
23 the amount of \$10,000 as follows:

- 24 a. \$2,500 for violating ORS 725.060 by falsely holding Respondent out
25 as a consumer finance lender;

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- b. \$2,500 for violating ORS 725.060 by falsely holding Respondent out as being affiliated with Enova International, Inc., CNU of Oregon, LLC, and Cashnet USA.
- c. \$2,500 for violating ORS 725.060 by falsely holding out that Respondent had been licensed by the Division to make consumer finance loans; and
- d. \$2,500 for violating ORS 725.045 (1)(a) by engaging in business as a broker or facilitator of consumer finance loans without a license issued by the Division.

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

NOTICE OF RIGHT TO JUDICIAL APPEAL

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

SO ORDERED this 19th day of August, 2021.

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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