

1
2
3 **STATE OF OREGON**
4 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**
5 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

6 **BEFORE THE DIRECTOR OF THE DEPARTMENT**
7 **OF CONSUMER AND BUSINESS SERVICES**

8 In the Matter of:

9 **Case No. DM-11-0114**

10 **CRAIG ACTON,**
11 **d/b/a Global Financial Group,**

12 **FINAL ORDER TO CEASE AND**
13 **DESIST AND FINAL ORDER**
14 **ASSESSING CIVIL PENALTY**
15 **ENTERED BY DEFAULT**

16 Respondent.

17 On December 8, 2011, the Director of the Department of Consumer and Business
18 Services for the State of Oregon (hereinafter “the Director”), acting pursuant to the
19 authority of the Oregon Revised Statutes (“ORS”) 697.602 to 697.842 (2007)¹, hereby
20 issued Administrative Order No. DM-11-0114, ORDER TO CEASE AND DESIST,
21 PROPOSED ORDER ASSESSING CIVIL PENALTY AND NOTICE OF
22 OPPORTUNITY FOR AN ADMINISTRATIVE HEARING (“the Proposed Order”)
23 against Respondent Craig Acton (“Acton”) doing business as Global Financial Group.

24 On December 12, 2011, Acton was duly served with a true copy of the Proposed
25 Order by certified United States Mail, postage prepaid, at 2764 N. Green Valley Parkway,
26 Suite 707, Henderson, Nevada 89014 (Item No. 7008 1830 0003 3147 3000). A true copy
of the Proposed Order was also sent by regular mail to Acton at the same address.

Acton has not made a written request for a contested case hearing in this matter
and time to do so has now expired.

NOW THEREFORE, after consideration of the file in this matter maintained by
the Oregon Department of Consumer and Business Services, including any materials that

¹ Unless otherwise noted, all references to provisions in ORS chapter 697 refer to the statute as codified in 2007.





1 Acton may have submitted, the Director hereby issues the following Findings of Fact,
2 Conclusions of Law, and Final Orders.

3 **I.**

4 **FINDINGS OF FACT**

5 The Director FINDS that:

6 1. Craig Acton is, by information and belief, a resident of Jacksonville, Florida
7 doing business under the assumed business name Global Financial Group (“GFG”)
8 (hereinafter references to “Respondent” are intended to include Acton and GFG). GFG
9 has a business address of 2764 N. Green Valley Parkway, Suite 707, Henderson, Nevada
10 89014. This address is a mail drop at the UPS Store located at this address. Acton also
11 reportedly has business locations at 11010 NW 30th Street, Suite 104, Doral, Florida
12 33172 and at 2817 San Percil Street, Jacksonville, Florida 32246. Respondent maintains
13 the website www.gfglaw.org. GFG is not registered as a business name with the Oregon
14 Secretary of State.

15 2. At all times relevant to this matter, Respondent held himself out as a debt
16 consolidating agency as defined by ORS 697.612(1) by conducting a business in which he
17 took or received money from debtors for the purpose of paying to creditors the debtor’s
18 wages, salary, income, credits or other things of value to reduce debt.

19 3. Respondent, by and through his employees, contacted Oregon residents by
20 telephone, electronic mail, and United States mail, offering to provide debt consolidating
21 services. Respondent, by and through his employees, directed Oregon residents to view
22 the GFG website.

23 4. The person identified hereinafter as “KLO” is and was at all relevant times
24 herein an Oregon resident who did business with Acton through GFG.

25 5. Beginning in September 2006 and extending until August 2008, Acton, through
26 GFG, entered into an agreement with KLO in which he took money from her for the



1 purpose of paying money to KLO's creditors. During this period of time, KLO paid
2 Acton a monthly payment of \$320, with a total paid to GFG for services during that 23-
3 month period of approximately \$7,360.

4 6. In fact, Acton did not arrange to pay off KLO's debts with these payments.
5 Acton's actions, or lack of action, resulted in KLO being sued by one of her creditors for
6 the non-payment of her debt.

7 7. Acton through GFG failed to provide KLO with the required written disclosure
8 pursuant to the Oregon law noting: (a) the maximum amount Acton would charge her for
9 services, and (b) that KLO was responsible for paying the amount charged.

10 8. In charging KLO a fee for the first month of the agreement in the amount of
11 \$320, Acton through GFG charged KLO an account set-up fee in an amount greater than
12 \$25.

13 9. Acton through GFG charged KLO a fee prior to providing the written
14 disclosure required under Oregon law.

15 10. At no time material to this Order was Acton or GFG registered in Oregon with
16 the Director as a debt consolidating agency.

17 11. At no time material to this Order did Acton or GFG file a surety bond with the
18 Director as required by Oregon law.

19 II.

20 CONCLUSIONS OF LAW

21 The Director CONCLUDES that:

22 12. Respondent Acton operated as a debt consolidating agency as defined by ORS
23 697.612 when he received money from at least one Oregon resident for the purpose of
24 paying that resident's creditors.

25 13. Respondent Acton violated ORS 697.612 by operating as a debt consolidating
26 agency without being registered with the Director pursuant to ORS chapter 697.



1 14. Respondent Acton violated ORS 697.642 when he operated as a debt
2 consolidating agency without first filing a surety bond issued by one or more corporate
3 sureties authorized to do business in Oregon.

4 15. Respondent Acton violated ORS 697.707(2) when he failed to disclose to KLO,
5 in writing, the maximum amount that he would charge her for services and that KLO
6 was responsible for paying the amount charged.

7 16. Respondent Acton violated ORS 697.707(1) when he charged KLO, and
8 received a fee from KLO, before providing her with the written disclosure required under
9 ORS 697.707(2).

10 17. Respondent Acton violated ORS 697.692(1)(a) when he charged KLO an initial
11 set-up fee of more than \$25.

12 **III.**

13 **ORDERS**

14 NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

15 *Order to Cease and Desist*

16 18. Pursuant to the authority of ORS 697.825(1), the Director hereby ORDERS
17 Respondent Acton, and all entities owned or controlled by Acton, their successors and
18 assignees, to CEASE AND DESIST from violating any provision of the Oregon statutes
19 regulating debt consolidating agencies, ORS chapter 697, and any rule, order, or policy
20 issued by the Director under ORS chapters 697.

21 *Order Assessing Civil Penalty*

22 19. Pursuant to the authority of ORS 697.832(1), the Director may assess a CIVIL
23 PENALTY in an amount of not more than \$1,000 per violation against any person who
24 violates ORS 697.612 or ORS 697.642 to 697.702, rules adopted pursuant to ORS
25 697.632 or any order issued under ORS 697.825.

26 20. Pursuant to ORS 697.832(1), the Director hereby assesses Respondent Acton a



- 1 CIVIL PENALTY in the amount of \$5,000 (five thousand dollars) as follows:
- 2 A. A CIVIL PENALTY of \$1,000 (one thousand dollars) for violation of the
- 3 registration provisions of ORS 697.612 by operating a debt consolidating agency without
- 4 being registered with the Director pursuant to ORS chapter 697.
- 5 B. A CIVIL PENALTY of \$1,000 (one thousand dollars) for violation of ORS
- 6 697.642 for operating as a debt consolidating agency without first filing a bond as
- 7 required by ORS chapter 697.
- 8 C. A CIVIL PENALTY of \$1,000 (one thousand dollars) for violation of ORS
- 9 697.692(1)(a) by charging a consumer an initial set-up fee of more than \$25.
- 10 D. A CIVIL PENALTY of \$1,000 (one thousand dollars) for violation of ORS
- 11 697.707(2) for failing to provide the written disclosure set out in the statute.
- 12 E. A CIVIL PENALTY of \$1,000 (one thousand dollars) for violation of ORS
- 13 697.707(1) for charging or receiving from a client a fee before providing the written
- 14 disclosure set out in the statute.

15 21. The entry of this Order in no way limits further remedies which may be

16 available to the Director under Oregon law.

17 IT IS SO ORDERED.

18 Dated this 30th day of January, 2012 at Salem,

19 Oregon, NUNC PRO TUNC December 8, 2011.

20 PATRICK ALLEN, Acting Director
21 Department of Consumer and Business Services

22 /s/ David Tatman
23 David C. Tatman, Administrator
24 Division of Finance and Corporate Securities

24 //

25 //

26 //