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

6 In the Matter of:

Case No. DM-15-0001

7 Consumer Debt Concepts Inc.
8 d/b/a Payday Loan Conceptz,

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

9 Respondent.

10 On February 4, 2015, the Director of the Department of Consumer and Business
11 Services for the State of Oregon (the "Director"), acting under the authority of the
12 Oregon statutes regulating debt management service providers, Oregon Revised Statutes
13 ("ORS") 697.602 to 697.842, and the Oregon Administrative Rules adopted thereunder,
14 and ORS 183.415(3), duly served Consumer Debt Concepts Inc. d/b/a Payday Loan
15 Conceptz ("Respondent") with a true copy of Administrative Order DM-15-0001, Order
16 to Cease and Desist, Proposed Order Assessing Civil Penalty, and Notice of Right to an
17 Administrative Hearing (the "Notice Order") to the Respondent's business address and to
18 the Respondent's registered agent.

19 In accordance with OAR 137-003-0075, the Notice Order designated the
20 Division's file, including all materials submitted by the Respondent, as the record for the
21 purpose of making a prima facie case in the event that the Director entered a final order
22 against the Respondent by default.

23 The Respondent did not timely request a hearing.

24 Now, therefore, on consideration of the record, the Director issues the following
25 Findings of Fact, Conclusions of Law, and Final Order.
26



1 FINDINGS OF FACT

2 The Director FINDS:

3 1. Consumer Debt Concepts Inc. was a Florida corporation from February 18,
4 2008 to February 15, 2015, and Payday Loan Conceptz was an assumed business name of
5 Consumer Debt Concepts Inc.

6 2. At times material to this Order, the principal address and mailing address for
7 Consumer Debt Concepts Inc. was 6931 University Blvd, Winter Park, Florida 32792.
8 The registered agent for Consumer Debt Concepts Inc. was Jason, Yager at 1081
9 Chokeycherry Drive, Winter Springs, Florida 32708.

10 3. Approximately one week after the Notice Order was issued, Ed Holden, as
11 CFO of Consumer Debt Concepts Inc., filed Articles of Dissolution with the Florida
12 Secretary of State. Mr. Holden also filed a Notice of Corporate Dissolution with the
13 Florida Secretary of State on February 12, 2015, for Consumer Debt Concepts Inc. The
14 Notice of Corporate Dissolution states: "No longer engaging in business".

15 4. At times material to this Order, Payday Loan Conceptz advertised on the
16 Internet, offering "payday loan consolidation" services through its website,
17 www.paydayloanconceptz.com. On its website, Payday Loan Conceptz described its
18 payday loan debt services as:

19 Our program consolidates your storefront and internet payday
20 loans into the lowest payment structure available today, putting
21 more money back in your pocket each pay day [sic] while we
22 negotiate a reasonable repayment plan or settlement with each of
23 your creditors, saving you additional interest and service fees.

24 5. The Respondent is not registered, and has not been registered, with the
25 Oregon Secretary of State, Corporation Division, to conduct business in Oregon.

26 6. The Respondent is not registered, and has not been registered, with the
Oregon Division of Finance and Corporate Securities to provide debt management



1 service to consumers in Oregon pursuant to ORS 697.632.

2 7. During 2012 and 2013, the Respondent received money from two Oregon
3 consumers in return for obtaining or attempting to obtain as an intermediary on a
4 consumer's behalf a concession from a creditor including, but not limited to, a reduction
5 in the principal, interest, penalties or fees associated with a debt.

6 CONCLUSIONS OF LAW

7 The Director CONCLUDES:

8 8. The Respondent performed debt management services as defined by ORS
9 697.602(2)(d) when it received money from two Oregon consumers in return for
10 obtaining or attempting to obtain as an intermediary on a consumer's behalf a concession
11 from a creditor including, but not limited to, a reduction in the principal, interest,
12 penalties or fees associated with a debt.

13 9. The Respondent violated ORS 697.612(1) by engaging in the business of debt
14 management service provider without being registered with the Director.

15
16 ORDER

17 Now, therefore, the Director issues the following ORDERS:

18 *Order to Cease and Desist*

19 10. Pursuant to ORS 697.825(1)(a), the Director hereby ORDERS the
20 Respondent, and all entities owned or controlled by the Respondent, its successors and
21 assignees, to CEASE AND DESIST from violating ORS 697.612(1).

22 *Order Assessing Civil Penalty*

23 11. Pursuant to the authority of ORS 697.832(1), the Director may assess a CIVIL
24 PENALTY in an amount of not more than \$5,000 per violation against any person who
25 violates ORS 697.612.

26 12. Pursuant to the authority of ORS 697.832(1), the Director ORDERS



1 Respondent to pay a CIVIL PENALTY in the amount of \$10,000 (ten thousand dollars).
2 This civil penalty assesses \$5,000 for each of the two violations of ORS 697.612(1),
3 engaging in the business of performing debt management services without being
4 registered with the Director.

5
6 OTHER REMEDIES AVAILABLE TO THE DIRECTOR

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

10 SO ORDERED this 28th day of February, 2015 at Salem,
11 Oregon.

12 PATRICK M. ALLEN, Director
13 Department of Consumer and Business Services

14 /s/ David Tatman
15 David C. Tatman, Administrator
16 Division of Finance and Corporate Securities

17 NOTICE OF APPEAL RIGHTS

18 Except as provided in ORS 697.825(2)(e), you could be entitled to judicial review
19 of this Order. Any such appeal would take place before the Oregon Court of Appeals (the
20 "Court") pursuant to the provisions of ORS 183.482 – ORS 183.484. If you are entitled to
21 judicial review, a petition for review must be filed with the Court within 60 days from the
22 date of service of this Order.

23 NOTICE TO ACTIVE DUTY SERVICEMEMBERS

24 Active duty service members have a right to stay these proceedings under the
25 federal Service members Civil Relief Act. For more information contact the Oregon State
26 Bar at 800-452-8260, the Oregon Military Department at 800-452-7500 or the nearest
United States Armed Forces Legal Assistance Office through
<http://legalassistance.law.af.mil>.

