STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES

In the Matter of: GRADUATE LEVERAGE, LLC; dba GL Advisor, Licensee.	Case No. CF-15-0005 FINAL ORDER TO CEASE AND DESIST AND FINAL ORDER REVOKING OREGON CONSUMER FINANCE LICENSE ENTERED BY DEFAULT

On January 27, 2015, the Director of the Department of Consumer and Business Services for the State of Oregon (the "Director"), acting under the authority of the Oregon Consumer Finance Act, ORS chapter 725, and administrative rules promulgated thereunder, and ORS 183.415(3), duly served Graduate Leverage, LLC with a true copy of Administrative Order CF-15-0005, ORDER TO CEASE AND DESIST, PROPOSED ORDER REVOKING OREGON CONSUMER FINANCE LICENSE AND NOTICE OF RIGHT TO AN ADMINISTRATIVE HEARING (the "Notice Order").

In accordance with OAR 137-003-0075, the Notice Order designated the Division's file, including any materials submitted by Graduate Leverage, LLC, as the record for the purpose of making a prima facie case in the event that the Director entered a final order by default.

Graduate Leverage, LLC did not timely request a hearing.

Now, therefore, on consideration of the record, the Director issues the following Findings of Fact, Conclusions of Law and Final Orders.

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

I. FINDINGS OF FACT

The Director FINDS that:

1. Graduate Leverage, LLC ("Graduate Leverage") is a Massachusetts limited

liability company formed on September 15, 2003 and doing business under the assumed business name GL Advisor. Graduate Leverage has offices located at 400 5th Avenue, Suite 600, Waltham, Massachusetts 02451.

2. Graduate Leverage is licensed by the Director in accordance with ORS chapter 725 ("the Consumer Finance Act") as an Oregon-registered consumer finance lender, holding license number 0360-001-C. The Division of Finance and Corporate Securities ("Division") is the agency authorized by the Director to enforce the Consumer Finance Act. Graduate Leverage was first licensed by the Director in 2009. Graduate Leverage last renewed its license in December 2013.

3. The Nationwide Mortgage Licensing System and Registry ("NMLS") is a system developed by the Conference of State Bank Supervisors and the American Association of Residential Mortgage Regulators for participating state agencies to use to register and license mortgage loan originators and non-depository companies. The system is available at www.nationwidelicensingsystem.org.

4. In 2013, the Division notified Oregon consumer finance licensees, including Graduate Leverage, that they were required to register on the NMLS system to renew their Oregon consumer finance licenses for 2015.

5. As of the date of this Order, Graduate Leverage having failed to register with NMLS, has failed to register with the Director and has not surrendered its Oregon consumer finance license.

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

II. CONCLUSIONS OF LAW

The Director CONCLUDES that:

6. Under ORS 725.230(1)(b), the Director may revoke a consumer finance license issued in accordance with the Consumer Finance Act if the Director finds that the licensee has violated a provision of a rule made by the Director under the authority of

ORS chapter 725.

7. Graduate Leverage failed to either withdraw its license or to register with the Director in violation of ORS 725.120 and OAR 441-730-0025.

III. ORDERS

Now, therefore, the Director issues the following ORDERS:

Final Order to Cease and Desist

8. As authorized by ORS 725.400(1), the Director ORDERS Graduate Leverage, and all entities owned or controlled by Graduate Leverage, their successors and assignees, to CEASE AND DESIST from violating any provision of the Consumer Finance Act, or any administrative rule adopted by the Director under those statutes.

Final Order Revoking Consumer Finance License

9. As authorized by ORS 725.230(1)(b), the Director hereby REVOKES the consumer finance license issued to Graduate Leverage for violating ORS 725.120 and OAR 441-730-0025 by failing to register with NMLS by December 31, 2014.

IV. AUTHORITY OF THE DIRECTOR TO SEEK OTHER REMEDIES UNDER OREGON LAW

10. 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.

SO ORDERED this 13th day of March, 2015.

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

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

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

NOTICE OF RIGHT TO APPEAL

You are entitled to seek judicial review of this order. Judicial review may be obtained by filing a petition for review with the Oregon Court of Appeals within sixty (60) days from the service of the Final Order. Judicial review is in accordance with the provisions of ORS 183.482.

[The remainder of this page intentionally left blank.]

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