

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2015-AH-00040



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

EASY MONEY EXCHANGE, LLC

RESPONDENT

* * * * *

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing entities engaged in the business of cashing checks and accepting deferred deposit transactions in accordance with the provisions set forth in KRS Chapter 286.9.

2. Easy Money Exchange, LLC (“Respondent”) is authorized to do business in Kentucky as a deferred deposit and check cashing licensee pursuant to KRS Chapter 286.9, with an office located at 499 North Drive, Hopkinsville, KY 42240 with Deferred Deposit License # 18533.

3. DFI conducted a routine examination of Respondent on December 4, 2014. During the examination, DFI discovered that Respondent improperly entered the customer’s SSN into the Veritec database. This resulted in the customer entering into deferred deposit transactions exceeding the limits allowed under KRS Chapter 286.9, in violation of KRS 286.9-100(9).

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, as well as the imposition of civil penalties in an amount up to \$5,000 per violation. See KRS 286.9-110; 286.9-991.

5. In this case, DFI assessed a civil penalty against Respondent in the amount of one thousand dollars (\$1,000.00) for violating KRS 286.9-100(9).

6. In the interest of economically and efficiently resolving the violation(s) described herein, DFI and Respondent agree as follows:

a. Respondent agrees to a civil penalty assessment in the amount of one thousand dollars (\$1,000.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total civil penalty assessed herein of one thousand dollars (\$1,000), which shall be due upon entry of the Agreed Order. The payment shall be in the form of a certified check or money order made payable to "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Non-Depository Division - Order, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.9.

7. Respondent waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its own behalf, or to otherwise appeal or set aside this Order.


8. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Respondent for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Respondent ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration.

10. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties.

11. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 11 day of MARCH, 2015.



CHARLES A. VICE
COMMISSIONER

Consented to:

This 10th day of March, 2015.

This 2nd day of March, 2015.

Tammy R. Scroggs
Tammy Scroggs, Director
Division of Non-Depository Institutions
Department of Financial Institutions

[Signature]
Authorized Representative
Easy Money Exchange, LLC

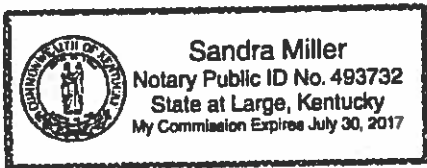
ACKNOWLEDGEMENT

STATE OF Kentucky)
)
COUNTY OF McCracken)

On this the 2nd day of March, 2015, before me Sandra Miller, the undersigned, Notary Public, did personally appear and acknowledge himself/herself to be the authorized representative of Easy Money Exchange, LLC. and that he/she, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: 7-30-2017



Sandra Miller
Notary Public

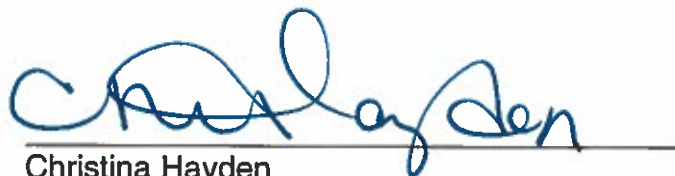
Certificate of Service

11 I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 11 day of March, 2015, by certified mail, return receipt requested, to:

Easy Money Exchange, LLC
Attn: Bruce Halvorson
4677 Alben Barkley Drive
Paducah, KY 42001

And by Hand-Delivery to:

Hon. Gary W. Adkins
1025 Capital Center Drive, Suite 200
Frankfort, KY 40601
Counsel for Department of Financial Institutions

A handwritten signature in blue ink, appearing to read "Christina Hayden", is written over a horizontal line.

Christina Hayden
Kentucky Department of Financial Institutions