

**COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2011-AH-0119**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

**AGREED ORDER**

MONEY NOW-KENTUCKY, INC.

RESPONDENT

\* \* \* \* \*

1. The Department of Financial Institutions (“DFI”) is responsible for regulation and licensing of check cashing and other deferred deposition transaction licensees in accordance with the provisions set forth in KRS Chapter 286.9 (the “Act”).

2. The Respondent, Money Now-Kentucky, Inc. (“Respondent”), is currently licensed by DFI to do business as a check casher in Kentucky pursuant to the Act, and maintains a principal office and last known address located at 1500 Roebuck Drive, P.O. Box 2928, Meridian, Mississippi 39302-2928. Respondent also operates a licensed branch office located at 7910 Preston Highway, Louisville, Kentucky 40219, the license number for which branch is 146-6.

3. On February 28, 2011, DFI conducted an examination of Respondent’s Louisville branch, referenced herein, pursuant to the Act.

4. During the course of its examination, DFI discovered that on January 19, 2011, while in the course of entering into a deferred deposit transaction, Respondent failed to verify the customer’s eligibility to enter into the transaction as required by the Act.

5. This conduct was in violation of KRS 286.9-100(19)(a), which requires a licensee to verify that the customer meets the eligibility requirements for a deferred

presentment service under the Act; KRS 286.9-100(10)(d), which requires a licensee to utilize the process established in the Act to verify deferred deposit transactions when the central database is unavailable due to technical difficulties; and 808 KAR 9:010(1)(a), which states that “[a] licensee shall institute procedures and maintain an accounting system that is designed to...[p]revent the licensee from entering into multiple transactions with a customer in violation of KRS 286.9-100.”

6. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, and/or the imposition of fines in an amount up to \$5,000 per violation. *See* KRS 286.9-110; 286.9-991.

7. In this case, DFI has assessed a fine against Respondent’s Louisville branch in the amount of one thousand dollars (\$1,000.00) for the violation(s) set forth above herein.

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

- a. Respondent agrees to a fine assessment in the total amount of one thousand dollars (\$1,000.00) for the violation(s) described herein;
- b. Respondent agrees to and shall pay the total sum assessed herein in a single installment payment of one thousand dollars (\$1,000.00), which shall be due on the date Respondent signs the Agreed Order and returns it to DFI, which shall occur by no later than July 15, 2011. Said 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: Michael T.

Davis, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601; and

- c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in the Act and the regulations enacted thereunder.

9. 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.

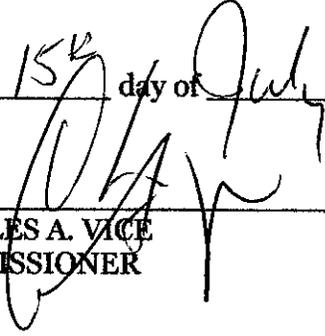
10. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

11. 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.

12. 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.

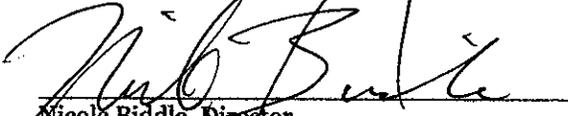
13. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 15<sup>th</sup> day of July, 2011.

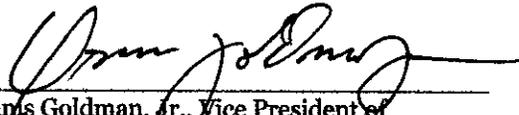
  
\_\_\_\_\_  
CHARLES A. VICE  
COMMISSIONER

**Consented to:**

This 14<sup>th</sup> day of JULY, 2011.

  
\_\_\_\_\_  
Nicole Biddle, Director  
Division of Non-Depository Institutions  
Department of Financial Institutions  
ACKNOWLEDGEMENT

This 11 day of July, 2011.

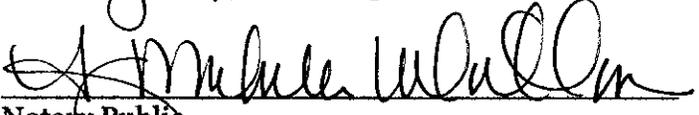
  
\_\_\_\_\_  
Dennis Goldman, Jr., Vice President of  
Respondent Money Now-Kentucky, Inc.,

STATE OF Mississippi )  
 )  
COUNTY OF Lee )

On this the 11<sup>th</sup> day of July, 2011, before me,  
\_\_\_\_\_, the undersigned, **Dennis Goldman, Jr., as  
Vice President and authorized representative of Money Now-Kentucky, Inc.,**  
did personally appear and entered into and executed the foregoing instrument for the  
purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: January 19, 2013

  
\_\_\_\_\_  
Notary Public



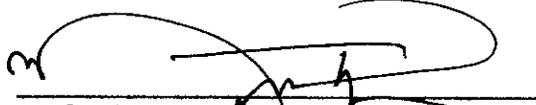
**Certificate of Service**

I hereby certify that a copy of the foregoing Agreed Order was sent by certified mail, return receipt requested, on this the 15<sup>th</sup> day of July, 2011 to:

Money Now-Kentucky, Inc.  
Attn: Dennis Goldman, Jr.  
P.O. Box 7302  
Tupelo, Mississippi 38802

Money Now-Kentucky, Inc.  
Attn: Dennis Goldman, Jr.  
P.O. Box 2928  
Meridian, Mississippi 39302-2928

Respectfully submitted,



Michael T. Davis  
Department of Financial Institutions  
1025 Capital Center Drive, Suite 200  
Frankfort, Kentucky 40601  
(502) 573-3390 Ext. 240  
(502) 573-2183 (facsimile)  
*Counsel for Complainant*