



COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE AGENCY CASE NO. 2022-AH-0019

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

CHECK INTO CASH OF KENTUCKY, LLC
d/b/a CHECK INTO CASH

RESPONDENT

AGREED ORDER

STATEMENT OF FACTS

1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing entities engaged in the business of deferred deposit services with the provisions set forth in Kentucky Revised Statutes (KRS) Chapter 286.9 ("The Act").

2. Check into Cash of Kentucky, LLC d/b/a Check into Cash ("Respondent") is authorized to do business in Kentucky as a deferred deposit service business, license #236-2, pursuant to KRS Chapter 286.9 with a corporate address of PO Box 550, Cleveland, Tennessee 37364-0550.

3. On September 2, 2021, the Department conducted an examination of Respondent's location at 1091 North Main Street, Nicholasville, Kentucky 40356. This examination revealed a transaction agreement that did not contain the required signatures. This is a repeat violation, as a 2020 exam cited five transaction agreements that were not signed by the licensee.

STATUTORY AUTHORITY

4. KRS 286.9-100(13) states, "Each deferred deposit transaction shall be made according to a written agreement that shall be dated and signed by the customer and the licensee or an authorized agent of the licensee at the licensed location and made available to the commissioner upon request. The customer shall receive a copy of this agreement."

5. KRS 286.9-991 states,

(1) The commissioner may levy a civil penalty against a person who violates any provision of, or administrative regulation promulgated under, this subtitle or any order issued by the commissioner under this subtitle.

(2) The civil penalty shall be not less than one thousand dollars (\$1,000) or more than five thousand dollars (\$5,000) per violation for each day the violation is outstanding, plus the state's costs and expenses for the examination, investigation, and prosecution of this matter, including reasonable attorney's fees and court costs.

(3) Any civil penalties imposed may be in addition to any other remedy or penalty imposed in this subtitle.

VIOLATION

6. Respondent was found to have a completed transaction agreement with customer D. H. dated August 3, 2020, that did not contain the licensee's signature as required by KRS 286.9-100(13).

AGREEMENT AND ORDER

7. To resolve this matter without litigation or other adversarial proceedings, DFI and Respondent agree to compromise and settle all claims arising from the above-referenced factual background in accordance with the terms set forth herein.

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

a. Respondent agrees to pay a civil penalty assessment in the amount of two thousand dollars (\$2,000) for the violations described herein, which shall be payable immediately upon execution of this order;

b. All payments shall be made electronically through the NMLS system;

c. Respondent shall cease and desist from any future violations of the Kentucky Financial Services Code;

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

e. 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;

f. In consideration of execution of this Agreed Order, Respondent hereby releases and forever discharges the Commonwealth of Kentucky, The Department of Financial Institutions, 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;

g. By signing below, Respondent acknowledges he has read the foregoing Agreed Order and knows and fully understands its contents; and

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

SO ORDERED on this the 27th day of April, 2023.

Marni Rock Gibson

COMMISSIONER

Acting Deputy Commissioner
Signing on behalf of Commissioner

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 27 day of April, 2023, by certified mail, return receipt requested, to:

Felica Ocdise
Director, Governance
Community Choice Financial
5165 Emerald Parkway, Suite 100
Dublin, Ohio 43017

Via hand-delivery to:

Elizabeth Borders
Staff Attorney
Department of Financial Institutions
500 Mero Street 2SW19
Frankfort, Kentucky 40601

Kentucky Department of Financial Institutions

Name: Allison Reed by Victoria Howard

Title: Executive Staff Advisor

Consented to:

This ___ day of _____, 2023.

Jeff D. Jacob

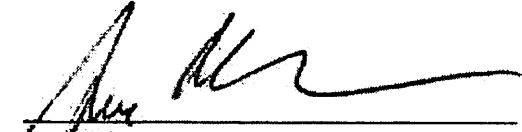
Digitally signed by Jeff D. Jacob
Date: 2023.04.26 09:27:51 -04'00'

Jeff Jacob, Director
Division of Non-Depository Institutions
Department of Financial Institutions

AND

On behalf of Check into Cash Kentucky, LLC

This 17th day of March, 2023.


Sean O'Brien, General Counsel

ACKNOWLEDGEMENT

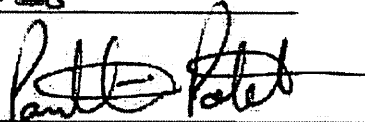
STATE OF Ohio)
)
COUNTY OF Franklin)

On this the 17th day of March, 2023, before me Panthini Patel (please print notary name), the undersigned, Sean O'Brien did personally appear and that he entered into and executed the foregoing instrument for the purposes therein contained.

My Commission Expires: 01/16/2028



PANTHINI PATEL
Notary Public
State of Ohio
My Comm. Expires
January 16, 2028


Notary Public