



COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
ADMINISTRATIVE ACTION NO. 2025-DFI-0156

KENTUCKY DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

BUCKEYE CHECK CASHING OF KENTUCKY, INC

RESPONDENT

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AGREED ORDER

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PARTIES

1. The Kentucky Department of Financial Institutions ("the Department") is responsible for administering the provisions of KRS Chapter 286, Subtitle 9, of the Kentucky Financial Services Code ("the Code"), as well as any applicable rules, regulations and orders entered pursuant to the Code.

2. Buckeye Check Cashing of Kentucky ("Buckeye") is a foreign corporation transacting business in the Commonwealth of Kentucky, conducting business as a check cashing business and deferred depositor. The company's principal office is located at 2312 E Trinity Mills Rd., Suite 100, Carrollton, TX, 75006. The company's registered agent is listed with the Kentucky Secretary of State as Corporation Service Company, 421 WEST MAIN STREET, FRANKFORT, KY, 40601.

STATEMENT OF FACTS

1. The Department conducted routine compliance examinations of Buckeye at the following locations where Buckeye operates under multiple assumed business names:

- a. 3319 Bardstown Road, Louisville, KY 40218 doing business as CheckSmart on January 23-24, 2025.
  - b. 5005 Preston Highway, Suite 103, Louisville, KY 40213 doing business as CheckSmart on March 18, 2025.
  - c. 2901 Jackson St., Paducah, KY 42003 doing business as Check Into Cash on April 24-25, 2025.
  - d. 8230 Preston Highway, Louisville, KY 40219 doing business as CheckSmart on June 4-5, 2025.
2. In reviewing these branches, it was determined that there were several violations which are set forth in the succeeding paragraphs of this Agreed Order.
3. A single individual received overlapping loans in excess of five hundred dollars (\$500.00) on multiple occasions. One of these incidents occurred between September 19, 2024, and October 10, 2024. Another overlap of loans exceeding five hundred dollars (\$500.00) occurred between November 23, 2024, and January 20, 2025.
4. It was determined that these loans exceeded the statutory maximum and was a violation of KRS 286.9-100(9).
5. Loans were made to a customer without the customer's signature on the necessary documents on multiple occasions. These loans were dated or about February 27, 2024, June 18, 2024, June 22, 2024, and July 17, 2024.
6. It was determined that the absence of the customer's signature was a violation of KRS 286.9-100(13).
7. Loans were closed in Catalis and reopened for a non-clerical error and with the first having a closing date on August 2, 2024, and a reopening date on January 27, 2025. The second had a closing date of September 6, 2024, and a reopening date of September 10, 2024.
8. It was determined that the closing and reopening for non-clerical reasons across the described time periods were violations of KRS 286.9-140(1) and 808 KAR 9:010 section 2(4).

## **STATUTORY AUTHORITY**

**9. KRS 286.9-100(9) states:**

A licensee shall not have more than two (2) deferred deposit transactions from any one (1) customer at any one time. The total proceeds received by the customer from all of the deferred deposit transactions shall not exceed five hundred dollars (\$500).

**10. KRS 286.9-100(13) states:**

(a) Each deferred deposit transaction shall be made according to a written or electronic agreement that is:

1. Dated and signed by the customer and the licensee or an authorized agent of the licensee; and
2. Made available to the commissioner upon request.

**11. KRS 286.9-140(1) states:**

(a) A common database with real-time access through an internet connection for deferred deposit service business licensees implemented in accordance with this subtitle shall be accessible to the department and a deferred deposit service business licensee to verify whether any deferred deposit transactions are outstanding for a particular person.

(b) A deferred deposit service business licensee shall accurately and promptly submit such data into the database as may be required by the commissioner before entering into each deferred deposit transaction in such format as the commissioner may require by administrative regulation or order, including the customer's name, Social Security number or employment authorization alien number, address, driver's license number, amount of the transaction, date of transaction, date that the completed transaction is closed, and any additional information required by the commissioner.

(c) The commissioner may promulgate administrative regulations in accordance with KRS Chapter 13A to administer and enforce the provisions of this subtitle and to assure that the database is used by deferred deposit service business licensees in accordance with this subtitle.

**12. 808 KAR 9:010 section 2(4) states:**

A licensee shall not cause a closed deferred deposit transaction to be reopened in the database unless:

- (a) The deferred deposit transaction was closed by reason of clerical error by the licensee;

- (b) The licensee caused the deferred deposit transaction to be reopened on or before the close of business on the business day after the transaction was closed; and
- (c) Reopening the transaction would not cause the customer to exceed the transaction limits set forth in KRS 286.9-100(9)

### **VIOLATIONS**

- 13. In contravention of KRS 286.9-100(9), Buckeye Check Cashing of Kentucky, Inc. made multiple loans to the same customer that exceeded five hundred dollars (\$500.00) in total.
- 14. In contravention of KRS 286.9-100(13) Buckeye Check Cashing of Kentucky, Inc. made loans without customer signatures on the required loan documents.
- 15. In contravention of KRS 286.9-140(1) and 808 KAR 9:010 section 2(4) Buckeye Check Cashing of Kentucky, Inc. closed and subsequently reopened loans in the Catalis database for non-clerical errors and outside of the permitted time frame.

### **AGREEMENT AND ORDER**

- 16. To resolve these matters without litigation or other adversarial proceedings, the Department and Buckeye Check Cashing of Kentucky, agree to compromise and settle all claims arising from the above-referenced factual background in accordance with the terms set forth herein.
- 17. In the interest of economically and efficiently resolving the violations described herein, it is hereby **AGREED** and **ORDERED**:
  - i. Buckeye Check Cashing of Kentucky, Inc. agrees to pay a civil fine in the amount of sixteen thousand dollars (\$16,000.00) for the violations described herein, which shall be due and payable within thirty (30) days of the entry of this Order;

- ii. Buckeye Check Cashing of Kentucky, Inc. agrees to pay refunds totaling one hundred forty-two dollars (\$142.00) to Richard Gipson for loans dated June 18, 2024, and July 17, 2024, and provide proof of those refunds to the Department;
- iii. All payments under this Order shall be in the form of a payment made via the NMLS system;
- iv. Buckeye Check Cashing of Kentucky, Inc. waives the 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 behalf, or to otherwise appeal or set aside this Agreed Order;
- v. Buckeye Check Cashing of Kentucky, Inc. consents to and acknowledges the jurisdiction of the Department over this matter and that this Agreed Order is a matter of public record and may be disseminated as such;
- vi. In consideration of execution of this Agreed Order, Buckeye Check Cashing of Kentucky, Inc. for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the Department, 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 Consumer Real Estate Finance Co. 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;
- vii. By signing below, the parties acknowledge they have read the foregoing Agreed Order, fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties; and

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

**SO ORDERED** on this the 18th day of November, 2025.




**MARNI ROCK GIBSON**  
**COMMISSIONER**

**Consented to:**

*On behalf of the Department of Financial Institutions,*

This 17 day of November, 2025.



**Director, Division of Non-Depository Institutions**  
**Department of Financial Institutions**

and

*On behalf of Buckeye Check Cashing of Kentucky, Inc.*

This 13<sup>th</sup> day of November, 2025.



**Buckeye Check Cashing of Kentucky, Inc**

ACKNOWLEDGEMENT

STATE OF Ohio )  
COUNTY OF Franklin )

On this the 18th day of November, 2025, Shay Walek, in my presence,  
acknowledged him/her self to be the authorized representative of Buckeye Check Cashing of  
Kentucky, Inc., and, being authorized to do so, did enter into and execute the foregoing  
instrument, on behalf of Buckeye Check Cashing of Kentucky, Inc., for the purposes therein  
contained, acknowledging the same.

My Commission Expires: June 21, 2030

Jacqueline S. Geyer  
Notary Public



JACQUELINE S GEYER  
Notary Public  
State of Ohio  
My Comm. Expires  
June 21, 2030

### CERTIFICATE OF SERVICE

I certify that a true and correct copy of the foregoing Agreed Order was sent on this the 16<sup>th</sup> day of November, 2025, by the method indicated below to the following:

*Via certified mail, return receipt requested:*

Buckeye Check Cashing of Kentucky, Inc.  
2312 E. Trinity Mills Road  
Suite 100  
Carrollton, TX 75006

Corporation Service Company  
Attn: Registered Agent for Buckeye Check Cashing of Kentucky, Inc.  
421 West Main St.  
Frankfort, KY 40601  
*Registered Agent on behalf of Respondent*

*Via electronic delivery:*

Felicia Ocdise, Senior Director Audits and Exams  
Buckeye Check Cashing of Kentucky, Inc.  
2312 E. Trinity Mills Road  
Suite 100  
Carrollton, TX 75006  
exams@ccfi.com  
*Respondent*

Eric Richardson, Staff Attorney III  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
500 Mero Street  
Frankfort, KY 40601  
eric.richardson@ky.gov  
*Counsel for Department of Financial Institutions*

Kentucky Department of Financial Institutions

Name: Melissa Reed  
Title: Executive Staff Advisor