



COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2015-AH-0008

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

BUCKEYE CHECK CASHING OF KENTUCKY, INC.
d/b/a CHECK\$MART

RESPONDENT

AGREED ORDER

* * * * *

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. Buckeye Check Cashing of Kentucky, Inc. d/b/a Check\$mart (“Respondent”) is authorized to do business in Kentucky as a check casher pursuant to KRS Chapter 286.9, with an office located at 3421 Dixie Highway, Erlanger, Kentucky 41018. The Erlanger office license number is 160-2.

3. DFI conducted a routine examination of Respondent on July 28, 2014. During the examination, DFI discovered that Respondent closed two customers’ loans in the Veritec database when they still owed on the loans. When the loans were reopened, it was discovered the customers had entered into deferred deposit transactions exceeding the limits allowed under KRS Chapter 286.9, in violation of KRS 286.9-100(9) and KRS 286.9-140(1).

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

5. In this case, DFI assessed a fine against Respondent in the amount of four thousand dollars (\$4,000.00) for violating KRS 286.9-140(1).

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 fine assessment in the amount of four thousand dollars (\$4,000.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total fine assessed herein of four thousand dollars (\$4,000), which shall be due when Respondent signs and returns 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, 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, each party hereto for itself, and for its successors and assigns, hereby releases and forever discharges the other party, 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 either party 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 7th day of May, 2015.

Charles A. Vice on behalf of
CHARLES A. VICE
COMMISSIONER *Charles A. Vice*

Consented to:

This 7th day of May, 2015.

This 24th day of April, 2015.

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

Bridgette Roman
Authorized Representative
Buckeye Check Cashing of Kentucky, Inc.

ACKNOWLEDGEMENT

STATE OF Ohio)
)
COUNTY OF Union)

On this the 24th day of April, 2015, before me Bridgette Roman, the undersigned, Manager did personally appear and acknowledge himself/herself to be the authorized representative of Buckeye Check Cashing of Kentucky, Inc. 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: 7-22-2016

Shawnee R. Parks
Notary Public



Shawnee R. Parks
Notary Public, State of Ohio
My Commission Expires 07-22-2016

Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 7 day of May, 2015, by certified mail, return receipt requested, to the following:

Bridgette C. Roman
General Counsel
Buckeye Check Cashing of Kentucky, Inc.
d/b/a CheckSmart
7001 Post Road, Suite 200
Dublin, Ohio 43017

And by hand-delivery to:

~~Katherine W. Ross~~ Gary W. Adkins
Kentucky Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601



Christina Hayden
Department of Financial Institutions