



COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2014-AH-0107

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

CASH EXPRESS, LLC

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. Cash Express, LLC (“Respondent”) is authorized to do business in Kentucky as a check casher pursuant to KRS Chapter 286.9, with an office located at 702 H.C. Mathis Drive, Paducah, Kentucky. The Paducah office license number is 7502.

3. DFI conducted a routine examination of Respondent on May 20, 2014. During the examination, DFI discovered that Respondent improperly closed two customer loans in the Veritec database. When the loans were reopened, the customers entered 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, 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 two thousand dollars (\$2,000.00) 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 two thousand dollars (\$2,000.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total fine assessed herein of two thousand dollars (\$2,000), 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, 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 19 day of Sept., 2014.

  
CHARLES A. VICE  
COMMISSIONER

**Consented to:**

This 19<sup>th</sup> day of September, 2014.

This 12 day of September, 2014.

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

Jeff Olson  
Authorized Representative  
Cash Express. LLC

**ACKNOWLEDGEMENT**

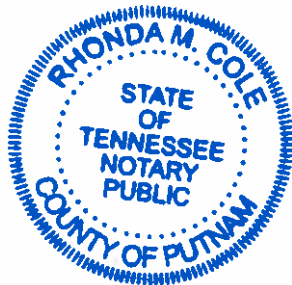
STATE OF Tennessee )  
 )  
COUNTY OF Putnam )

On this the 12<sup>th</sup> day of September, 2014, before me Rhonda Cole, the undersigned, Jeff Olson, did personally appear and acknowledge himself/herself to be the authorized representative of Cash Express, 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: 12/20/16

Rhonda M. Cole  
Notary Public



**Certificate of Service**

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 19 day of September, 2014, by certified mail, return receipt requested, to the following:

Jeff Olson  
President  
Cash Express, LLC  
263 W. Spring Street  
Cookeville, TN 38501

And by hand-delivery to:

Katherine W. Ross  
1025 Capital Center Drive, Ste. 200  
Frankfort, KY 40601  
Counsel for the Department



Christina Hayden  
Department of Financial Institutions