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Las Vegas, Nevada 89121
(702) 486-4120

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
FINANCIAL INSTITUTIONS DIVISION

1179 Fairview Drive, Ste 201
Carson City, Nevada 89701
(775) 687-5522

In Re:

Vision Financial Corp.,

Respondent.

FINAL ORDER

The NEVADA FINANCIAL INSTITUTIONS DIVISION, DEPARTMENT OF BUSINESS AND INDUSTRY, STATE OF NEVADA (Division), hereby enters its Final Order pursuant to Nevada Revised Statutes (NRS) and Nevada Administrative Code (NAC) Chapters 649 regarding Vision Financial Corp. (Respondent).

JURISDICTION

1. The business of collecting claims for others or of soliciting the right to collect or receive payment for another of any claim in the State of Nevada is governed by NRS Chapter 649 and NAC Chapter 649.

2. The Division has primary jurisdiction for the licensing and regulation of persons operating and/or engaging in collection services. NRS 649.020; NRS 649.045; NRS 649.051 *et seq.*; NRS 649.075 *et seq.*

3. Pursuant to the authority vested by NRS Chapter 649, the Division hereby enters its Final Order regarding Respondent.

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1 FINDINGS OF FACT

2 4. On December 4, 2014, the Division, via certified mail, served Respondent with
3 an Order to Cease and Desist Unlicensed Activities and Notice of Right to Appeal (the "Cease
4 and Desist Order"). **Exhibit 1, attached hereto.**

5 5. The Cease and Desist Order notified Respondent that \$10,000 would be due in
6 full within 30 days of entry of a final order and that Respondent had the right to request a
7 hearing in this matter. **Cease and Desist Order, p. 4, lines 8-10, p. 5, lines 1-10.**

8 6. Respondent failed to request a hearing in this matter.

9 7. Respondent failed to comply with the terms of the Cease and Desist Order
10 within 30 days after service of said order.

11 8. If any Finding of Fact is more properly characterized as a Conclusion of Law, it
12 shall be considered as such.

13 CONCLUSIONS OF LAW

14 9. NRS 649.075(1) reads as follows:

15 1. Except as otherwise provided in this section, a person shall
16 not conduct within this State a collection agency or engage within
17 this State in the business of collecting claims for others, or of
18 soliciting the right to collect or receive payment for another of any
19 claim, or advertise, or solicit, either in print, by letter, in person or
20 otherwise, the right to collect or receive payment for another of any
21 claim, or seek to make collection or obtain payment of any claim
22 on behalf of another without having first applied for and obtained a
23 license from the Commissioner.

24 10. NRS 649.390 provides the Commissioner to take disciplinary action for any
25 violation of NRS Chapter 649.

26 NRS 649.390 Investigation of verified complaint concerning
27 unlicensed person; order to cease and desist; administrative fines;
28 suit to recover fine; cumulative penalties.

1. The Commissioner shall conduct an investigation if he
receives a verified complaint from any person that sets forth
reason to believe that an unlicensed person is engaging in an
activity for which a license is required pursuant to this chapter.

2. If the Commissioner determines that an unlicensed person is
engaging in an activity for which a license is required pursuant to
this chapter, the Commissioner shall issue and serve on the
person an order to cease and desist from engaging in the activity

1 until such time as the person obtains a license from the
Commissioner.

2 3. If a person upon whom an order to cease and desist is served
does not comply with the order within 30 days after service, the
Commissioner shall, after notice and opportunity for a hearing:

3 (a) Impose upon the person an administrative fine of \$10,000; or

4 (b) Enter into a written consent agreement with the person
pursuant to which the person agrees to cease and desist from all
unlicensed activity in this State relating to the collection of debts,
5 and impose upon the person an administrative fine of not less than
\$5,000 and not more than \$10,000.

6 -- The imposition of an administrative fine pursuant to this
subsection is a final decision for the purposes of judicial review.

7 4. The Commissioner shall bring suit in the name and on behalf
of the State of Nevada against a person upon whom an
8 administrative fine is imposed pursuant to subsection 3 to recover
the amount of the administrative fine:

9 (a) If no petition for judicial review is filed pursuant to NRS
233B.130 and the fine remains unpaid for more than 90 days after
10 notice of the imposition of the fine; or

11 (b) If a petition for judicial review is filed pursuant to NRS
233B.130 and the fine remains unpaid for more than 90 days after
12 exhaustion of any right of appeal in the courts of this State
resulting in a final determination that upholds the imposition of the
fine.

13 5. A person's liability for an administrative fine is in addition to
14 any other penalty provided in this chapter.

15 11. Pursuant to NRS 649.440, the Commissioner can impose administrative fines of
16 not more than \$10,000.00 for any violation of this chapter.

17 In addition to any other remedy or penalty, the Commissioner
18 may impose an administrative fine of not more than \$10,000 upon
a person who:

19 1. Without a license or certificate, conducts any business or
activity for which a license or certificate is required pursuant to the
20 provisions of this chapter; or

21 2. Violates any provision of this chapter or any regulation
adopted pursuant thereto.

22 12. Respondent violated NRS 649.075 by engaging in the business of a collection
23 agency in the State of Nevada.

24 13. Pursuant to NRS 649.390, the Division ordered Respondent to cease and desist
25 all activity covered under NRS Chapter 649 and Respondent has failed to comply.

26 14. Any Conclusion of Law which is more properly characterized as a Finding of
27 Fact shall be considered as such.

ORDER

IT IS HEREBY ORDERED that, pursuant to NRS 649.440, Respondent shall pay an administrative fine in the amount of TEN THOUSAND DOLLARS (\$10,000.00) due in full within thirty (30) days of the below effective date of this Final Order.

The effective date of this Final Order is the 27th day of January, 2015.

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
FINANCIAL INSTITUTIONS DIVISION

By: _____

Leonard J. Esterly, Jr.
Deputy Commissioner

1 **CERTIFICATE OF SERVICE**

2 I certify that I am an employee of the State of Nevada, Department of Business and
3 Industry, Financial Institutions Division, and that on 27th day of January, 2015, I deposited in
4 the U.S. mail, postage prepaid, via First Class Mail and Certified Return Receipt Requested, a
5 true and correct copy of the foregoing **FINAL ORDER**, addressed as follows:

6
7 Vision Financial Corp
8 11960 Westline Industrial Drive
9 Suite 330
10 St. Louis, MO 63146
11 Attention: Diane Schiltz

12 Certified Mail: 7013 1090 0000 1901 7863

13 Vision Financial Corp
14 6774 Troy Drive
15 Rockford, IL 61107

16 Certified Mail: 7013 1090 0000 1901 7870

17 Vision Financial Corp
18 5301 East State Street
19 Rockford, IL 61108

20 Certified Mail: 7013 1090 0000 1697 7146

21 *Anna E.*

22 _____
23 An Employee of the State of Nevada
24 Department of Business and Industry
25 Financial Institutions Division
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