

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

**BEFORE THE STATE OF NEVADA**  
**DEPARTMENT OF BUSINESS AND INDUSTRY**  
**FINANCIAL INSTITUTIONS DIVISION**

IN THE MATTER OF :

FINANCIAL INSTITUTIONS DIVISION,

Petitioner,

v.

SPEEDEE CASH OF NEVADA, INC.,

Respondent.

**CONSENT ORDER**

13 The Commissioner of the Financial Institutions Division for the State of Nevada, with the  
14 agreement of SPEEDEE CASH OF NEVADA, INC., (hereafter, "Respondent"), through its  
15 Owner, Judith W. Ring ("Ring"), and the Financial Institutions Division of the State of Nevada,  
16 Department of Business and Industry, (hereafter, "Division"), finds, agrees, and orders as follows:

17 style="text-align: center;">**JURISDICTION**

18 Respondent stipulates and agrees that it was at all relevant times, licensed in Nevada by  
19 the Division as alleged in the Order to Cease and Desist Violations of NRS 604A and NAC 604  
20 Activities ("Order"). Respondent further agrees that it is subject to Nevada Revised Statutes  
21 ("NRS") Chapter 604A and Nevada Administrative Code ("NAC") Chapter 604A and to the  
22 jurisdiction of the Division.

23 style="text-align: center;">**SUMMARY OF FACTS**

24 1. Respondent is incorporated as a domestic corporation under the laws of Nevada,  
25 and its principal Nevada office is located at 351 S. Frontage Road, Pahrump, Nevada 89048.

26 2. Giana Racine, is Respondent's registered agent and is located at 1791 South Upland  
27 Avenue, Pahrump, Nevada 89048.

1           3.       Respondent currently holds licenses to conduct lending activities under the  
2 provisions of NRS Chapter 604A, specifically deferred deposit and title loans, at the following  
3 locations: 351 S. Frontage Road, Pahrump, Nevada 89048; 1500 E. Charleston Boulevard, Las  
4 Vegas, Nevada 89104; 1363-8 Highway 395, Gardnerville, Nevada 89410; and 444 E. Williams  
5 Street, Suite 17, Carson City, Nevada 89701.

6           4.       Respondent is a Nevada corporation conducting the aforementioned lending  
7 activities in the State of Nevada, and is therefore doing business in the State of Nevada.

8           5.       On or about September 1, 2016, the Division commenced a follow up examination  
9 upon the business locations of Respondent for the primary purpose of determining compliance  
10 with NRS Chapter 604A and NAC Chapter 604A. The examination included, but was not limited  
11 to, a review of active, paid, delinquent, and declined loans, a review of surety bond terms,  
12 completion of the manager's statutory compliance questionnaires, and a review of the company's  
13 policies and procedures and forms used in operation of the business.

14           6.       Violations of NRS Chapter 604A and NAC Chapter 604A were discovered during  
15 said examination and are discussed in further detail below. Several of the violations are repeat  
16 violations for which Respondent was previously cited or notified of by the Division.

17           7.       Respondent participated in an Exit Meeting at the conclusion of the examination to  
18 discuss the violations, in which Respondent was represented by Melissa Hynson, Director of  
19 Quality Control, and Charity Kilgore, Regional Director. Additionally, Respondent was provided  
20 with a Report of Examination, (hereafter, "Report"), which explained the violations in further  
21 detail and provided recommendations and comments regarding the violations.

22           8.       As a result of the examination and its findings, the Division issued the Order on or  
23 about February 3, 2017.

24           9.       On or about February 15, 2017, Respondent filed a response to the Order.

25           10.      On or about February 24, 2017, this matter was referred to an Administrative Law  
26 Judge ("ALJ") for hearing.  
27  
28



1           17. Respondent admits and acknowledges that the violations as stated herein were  
2 willful because Respondent was previously provided notice of the violations from the Division  
3 through prior communications, examinations, and/or Reports of Examinations, and/or Respondent  
4 violated provisions of NRS Chapter 604A and NAC Chapter 604A of which it should be aware.

5           18. Respondent therefore agrees to:

6                   a. Pay an administrative fine in the amount of \$25,000.00 within (30)  
7 days of the ALJ's execution of the Consent Order;

8                   b. Provide a full and complete accounting for all loans which were  
9 extended exceeding twenty five percent (25%) of the borrower's gross monthly  
10 income in violation of NRS 604A.604A.425 and NAC 604A.180, from June 22,  
11 2016, to present;

12                   c. Provide a full and complete accounting for all loans which were  
13 underwritten without consideration of the borrower's ability to repay the loan in  
14 violation of NRS 604A.450, from June 22, 2016, to present;

15                   d. Provide a full and complete accounting of all loans in which  
16 additional charges on delinquent accounts were charged in excess of the amounts  
17 allowed in violation of NAC 604A.485, from June 22, 2016, to present;

18                   e. Void, remit to borrowers, and immediately cease collecting any and  
19 all of the following, from June 22, 2016, to present, and include verification of the  
20 same in an accounting:

21                           i. Amounts which exceeded twenty five percent (25%) of the  
22 borrower's gross monthly income as identified in the accounting pursuant  
23 to item (b) above;

24                           ii. Amounts which exceeded the borrower's ability to repay a  
25 loan as identified in the accounting pursuant to item (c) above;

1                   iii.       Additional charges on delinquent accounts which were  
2 charged in excess of the amounts allowed as identified in the accounting  
3 pursuant to item (d) above;

4                   f.       Provide a full and complete accounting for all loans in which copies  
5 of extension contracts (where applicable) and proof of income were not maintained  
6 for at least three years in violation of NRS 604A.700 and NAC 604A.200, from  
7 June 22, 2016, to present;

8                   g.       Provide a full and complete accounting for all defaulted loans in  
9 which repayment plan notices were not provided to borrowers prior to commencing  
10 a civil action in violation of NRS 604A.475 and NAC 604A.170, from June 22,  
11 2016, to present;

12                  h.       Provide a full and complete accounting of any and all civil actions  
13 and repossessions which have been initiated against borrowers, from June 22, 2016,  
14 to present, which shall include at minimum, the dates of such actions, amounts  
15 sought, vehicle information, and disposition of the actions and/or repossession. For  
16 all civil actions which the Division determines were improperly and illegally filed,  
17 Respondent will be required to take the appropriate actions which the Division  
18 deems necessary to remedy the matters, i.e., dismiss pending actions, file a  
19 satisfaction of judgement, cancel/void loans or illegal amounts, and/or any other  
20 measures which the Division may determine are necessary and appropriate to make  
21 the borrower whole. For all repossessions which the Division determines were  
22 improper and/or illegal, the Division will determine the appropriate actions and  
23 requirements necessary by Respondent to make the borrower whole;

24                  i.       Provide a full and complete accounting of any and all accounts,  
25 loans, judgements, awards, etc., from June 22, 2016, to present, which have been  
26 referred to credit reporting bureaus. For all matters which the Division determines  
27 were improperly referred to credit reporting bureaus and/or which proper  
28

1 procedures were not taken, Respondent will be required to take the appropriate and  
2 necessary measures to have the negative information removed from the borrower's  
3 credit and account, i.e., notifying the credit bureau of the error(s), withdrawing the  
4 information, etc.;

5 j. Provide any and all accounting requested herein to the Division no  
6 later than (45) calendar days from the date of the ALJ's execution of this Consent  
7 Order. Additionally, updated accountings for all matters, payments, and the like as  
8 detailed herein in sections (b) through (i), including all subparts, must be provided  
9 to the Division on the 30<sup>th</sup> of each month after submission of the first accounting,  
10 and Respondent shall continue to submit said accountings until all loans, civil  
11 actions, repossessions, collection activities, and the like as reflected in said  
12 accountings have been voided, dismissed, resolved, remedied, etc.; and

13 k. Remedy all of the cited violations contained in the February 3, 2017,  
14 Order, satisfaction of which is at the Division's discretion, *prior to the next*  
15 *examination.*

16 19. The Division agrees not to pursue any other or greater remedies or fines in  
17 connection with Respondent's alleged conduct referenced herein solely as it relates to the scope of  
18 the Report. However, Respondent acknowledges, agrees to, and understands, that any future  
19 violation(s) of NRS Chapter 604A and/or NAC Chapter 604A such as described and cited herein  
20 may be deemed willful violation(s), pursuant to NRS 604A.900, and shall subject Respondent to  
21 additional administrative fines and costs as well as remedies available pursuant to NRS 604A.900.

22 20. Respondent and the Division agree that by entering into this Consent Order, the  
23 Division does not concede any defense or mitigation Respondent may assert. Respondent agrees  
24 and understands that by entering into this Consent Order, Respondent is waiving its right to a  
25 hearing at which Respondent may present evidence in its defense, its right to a written decision on  
26 the merits of the Order, its rights to reconsideration and/or rehearing, appeal and/or judicial review,  
27 and all other rights which may be accorded by the Nevada Administrative Procedure Act, the  
28

1 Nevada Deferred Deposit Loans, High-Interest Loans, Title Loans And Check-Cashing Services  
2 statutes and accompanying regulations, and the federal and state constitutions.

3 21. Respondent understands that this Consent Order may be subject to public records  
4 laws.

5 22. Respondent fully understands that it has the right to be represented by legal counsel  
6 in this matter at its own expense. Each party shall bear its own attorney's fees and costs. Neither  
7 this Consent Order nor any statements made concerning this Consent Order may be discussed or  
8 introduced into evidence at any hearing on the Order if the Division must ultimately present its  
9 case based on the Order filed in this matter.

10 23. In consideration of execution of this Consent Order, the Respondent and Ring in  
11 her personal capacity, its/her successors, heirs, and assigns, and the like, hereby releases, remises,  
12 and forever discharges the State of Nevada, the Department of Business and Industry, and the  
13 Division, and each of their respective members, agents, employees and counsel in their individual  
14 and representative capacities, from any and all manner of actions, causes of action, suits, debts,  
15 judgments, executions, claims, and demands whatsoever, known and unknown, in law or equity,  
16 that the Respondent ever had, now has, may have, or claim to have, against any or all of the persons  
17 or entities named in this section, arising out of or by reason of the Division's investigation, this  
18 disciplinary action, and all other matters relating thereto.

19 24. Respondent and Ring hereby indemnifies and holds harmless the State of Nevada,  
20 the Department of Business and Industry, the Division, and each of their respective members,  
21 agents, employees and counsel in their individual and representative capacities against any and all  
22 claims, suits, and actions brought against said persons and/or entities by reason of the Division's  
23 investigation, this disciplinary action and all other matters relating thereto, and against any and all  
24 expenses, damages, and costs, including court costs and attorney fees, which may be sustained by  
25 the persons and/or entities named in this section as a result of said claims, suits, and actions.

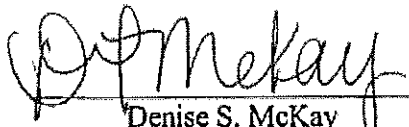
26 25. If Respondent fails to comply with any terms of this Consent Order, as determined  
27 by the Division through an examination, investigation, review of accounting, or by any other  
28

1 means, the matter shall be immediately referred back to the ALJ for violation of the Consent Order,  
2 and Respondent shall be ordered to pay the remainder of the \$50,000.00 administrative fine, void  
3 all loan contracts (*including principal, interest, fees, charges, etc.*) for the cited violations as stated  
4 in the Report and Order, and any other remedies allowed by law pursuant to NRS Chapter 604A.  
5 Respondent has signed and dated this Stipulation only after reading and understanding all terms  
6 herein.

7 IN WITNESS WHEREOF, we have each executed this Consent Order as of the date set  
8 forth below.


9 SO ORDERED this 16<sup>th</sup> day of September, 2017.

10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

  
Denise S. McKay  
Administrative Law Judge  
State of Nevada

CONSENTED TO this 16<sup>th</sup> day of September, 2017.

**SPEEDEE CASH OF NEVADA, INC.**

  
Judith W. Ring, Owner



1 Division's investigation, this disciplinary action and all other matters relating thereto, and against  
2 any and all expenses, damages, and costs, including court costs and attorney fees, which may be  
3 sustained by the persons and/or entities named in this section as a result of said claims, suits, and  
4 actions.

5 25. If Respondent fails to comply with any terms of this Consent Order, as  
6 determined by the Division through an examination, investigation, review of accounting, or by  
7 any other means, the matter shall be immediately referred back to the ALJ for violation of the  
8 Consent Order, and Respondent shall be ordered to pay the remainder of the \$50,000.00  
9 administrative fine, void all loan contracts (*including principal, interest, fees, charges, etc.*) for  
10 the cited violations as stated in the Report and Order, and any other remedies allowed by law  
11 pursuant to NRS Chapter 604A. Respondent has signed and dated this Stipulation only after  
12 reading and understanding all terms herein.

13 IN WITNESS WHEREOF, we have each executed this Consent Order as of the date set  
14 forth below.

15 SO ORDERED this \_\_\_\_ day of \_\_\_\_\_, 2017.

16 \_\_\_\_\_  
17 Denise S. McKay  
18 Administrative Law Judge  
19 State of Nevada

20 CONSENTED TO this \_\_\_\_ day of \_\_\_\_\_, 2017.

21 **SPEEDEE CASH OF NEVADA, INC.**

22 \_\_\_\_\_  
23 Judith W. Ring, Owner

24 Approved as to form:  
25 ADAM PAUL LAXALT  
26 Attorney General

27 *Rickisha Hightower-Singletary*  
28 Rickisha Hightower-Singletary  
Deputy Attorney General  
Attorney for the Division