

STATE OF MICHIGAN
DEPARTMENT OF ATTORNEY GENERAL



MIKE COX
ATTORNEY GENERAL

P.O. Box 30213
LANSING, MICHIGAN 48909

October 30, 2008

Via Hand Delivery

30th Circuit Court
Veterans Memorial Courthouse
313 W. Kalamazoo
P.O. Box 40771
Lansing, MI 48901-7971

***In Re: Consumer Options Corporation, Managed Money & Ingraban Deters
Case No. 08-230-CP***

Dear Clerk:

Enclosed for filing please find 3 original Assurance of Discontinuances' with regard to the above referenced matter. Once filed, please return two originals to our office for service.

Thank you for your cooperation. Should you have any questions, please do not hesitate to contact our office.

Sincerely,

A handwritten signature in black ink, appearing to read "Suzan M. Sanford".

Suzan M. Sanford
First Assistant Attorney General
Consumer Protection Division
(517) 335-0855

SMS/lek

Encls.

cc: Jack Wolf (w/encls.)

STATE OF MICHIGAN
DEPARTMENT OF ATTORNEY GENERAL
CONSUMER PROTECTION DIVISION

IN THE MATTER OF:

Case No. 08-230-CP
Hon. Joyce Draganchuck

**CONSUMER OPTIONS CORPORATION
MANAGED MONEY AND
INGRABAN DETERS,**

AG File No.: 2008-3010537-B

Respondents.

ASSURANCE OF DISCONTINUANCE

Michael A. Cox, Attorney General of the State of Michigan, on behalf of the People of the State of Michigan, and CONSUMER OPTIONS CORPORATION also doing business as MANAGED MONEY and INGRABAN DETERS, Individually, (hereinafter "Respondents") agree to be bound by this Assurance of Discontinuance ("Assurance").

This Assurance resolves alleged violations of the Michigan Consumer Protection Act ("MCPA"), MCL 445.901 *et seq.*, and the Michigan Penal Code. Respondents agree not to contest any terms or conditions set forth herein.

The Parties agree that the terms and conditions of the Assurance are fair, reasonable, and consistent with the public interest and the doctrines of applicable law.

It is hereby stipulated and agreed:

I. JURISDICTION

1.1 The Department of Attorney General ("the Department") has jurisdiction over the subject matter of this Assurance pursuant to MCL 445.905(2). Respondents waive any and all objections and defenses including but not limited to the notice requirements in MCL 445.905, as to the jurisdiction of the Department over the matters covered by this Assurance.

RECEIVED

OCT 30 2008

Clerk of the Court
30th Judicial Circuit

II. PARTIES BOUND

2.1 This Assurance shall apply to and be binding upon INGRABAN DETERS, Individually, and CONSUMER OPTIONS CORPORATION also doing business as MANAGED MONEY jointly and severally, whether acting with or through associates, employees, representatives, agents, telemarketers, successors, or assigns, or through any other subsidiary, assumed name, corporation, or business entity. INGRABAN DETERS, Individually and as principal of CONSUMER OPTIONS CORPORATION, also doing business as MANAGED MONEY, is responsible for compliance with the terms of this Assurance, and shall ensure that all Michigan offices and locations are in compliance with the terms and conditions of this Assurance.

2.2 The signatories to this Assurance certify that they are authorized to execute and legally bind the parties they represent.

III. DEFINITIONS

3.1 "Assurance" means this Assurance of Discontinuance.

3.2 "CPD" means the Department of Attorney General, Consumer Protection Division.

3.3 "Respondents" means INGRABAN DETERS, Individually, and CONSUMER OPTIONS CORPORATION also doing business as MANAGED MONEY jointly and severally, whether acting with or through associates, employees, representatives, agents, telemarketers, successors, or assigns, or through any other subsidiary, assumed name, corporation or business entity.

3.4 "Parties" means the CPD and Respondents.

3.5 "Clients" means any individual or entity that had an agreement with Respondents, in which monies were transferred from the individuals or entity's bank account into the

Respondents bank account at Flagstar Bank and the Respondents were required to remit the money to pay mortgage payments, bills and/or escrow monies for that individual or entity.

3.6 All other terms shall have the meaning specifically defined in the MCPA.

IV. STATEMENT OF PURPOSE

In entering into the Assurance, the mutual objective of the Parties is to settle, without civil litigation, the Department's claims for relief pursuant to the MCPA and Michigan Penal Code.

V. IMPLEMENTATION OF COMPLIANCE MEASURES

5.1 Respondents shall fully comply with the requirements of the Michigan Consumer Protection Act, MCL 445.901 *et seq.*

5.2 Respondents shall immediately and forever cease from doing any type of escrow and/or mortgage or other payment service in Michigan or for a Michigan resident or business.

VI. CONSUMER REDRESS

6.1 Respondents shall immediately refund those monies, as set forth in Exhibit A, that were withdrawn from any client's bank account(s) into Consumer Options Corporation's bank account at Flagstar Bank and never remitted to pay the clients' mortgage payment, bills, and/or escrow deposit monies as Consumer Options Corporation was required to do as part of their agreement. Respondents shall also immediately refund all late fees any clients paid as a result of Consumer Options Corporation's failure to properly remit monies. All refunds must be made within thirty (30) days of the effective date of this Assurance. A list of these clients and loss figures is provided in Exhibit A.

6.2 Respondents shall send via certified mail with return receipt the payments to the clients and in the amounts listed in Exhibit A. All refunds must be made via cashier's check. The envelope transmitting said refunds shall only contain the refund (made via cashier's check)

and a customized letter, the form of which is set forth in Exhibit B. Respondents shall wait at least fourteen days from the date Respondents receive the client's certified mail receipt to request the client release or assign any civil claims against Respondents.

6.3 Respondents shall provide written verification to CPD of the date, amount, and payee of all payments made to all persons listed in Exhibit A.

6.4 Within thirty (30) days of the effective date of this Assurance, Respondents shall submit an affidavit to CPD, identifying by name and address each consumer to whom, or on whose behalf, payment has been made in satisfaction of the terms of this Assurance, and the applicable payee and amount of each payment.

VII. CIVIL PENALTIES

7.1 Respondents shall be liable for and pay to the State of Michigan a civil penalty of \$10,000.00. However, this amount is suspended, conditioned on full compliance with the provisions of Sections V and VI of this Assurance.

7.2 In the event of non-compliance with any of the provisions of this Assurance, all civil penalties will be immediately due and payable to the Attorney General.

7.3 Unless a temporary restraining order is sought, the Attorney General shall make reasonable efforts to provide written notice to Respondents if CPD believes Respondents are in noncompliance with any provision of this Assurance. The written notice of non-compliance will set forth the basis for such belief. Notwithstanding the foregoing, such notice shall not be deemed to be a jurisdictional prerequisite to institution of an enforcement action.

7.4 The civil penalty provided by this section does not include claims for reimbursement of any attorney fees and other costs which CPD may incur in enforcing this Assurance in the event of Respondents' non-compliance.

VIII. NOTICES

8.1 All notices, deliveries or other communications required or permitted hereunder shall be in writing and shall be deemed given when addressed as follows:

- a) If to the Department:
Consumer Protection Division
PO Box 30213
Lansing, MI 48909
- b) If to Respondents:
Ingraban Deters
Consumer Options Corporation
7821 Chadwick Road
Laingsburg, MI., 48848

8.2 Respondents shall promptly notify CPD, in writing, of any change of address or person to whom notice is to be sent.

IX. GENERAL PROVISIONS

9.1 This Assurance shall be binding upon, inure to the benefit of, and apply to the Parties and their successors-in-interest. This Assurance shall not bind any other agencies, boards, commissions, or offices of the State of Michigan.

9.2 This Assurance shall not create any private rights or causes of action in any third-parties nor shall it affect the rights of any private party to pursue any remedies allowed by law. Further, this Assurance shall not affect Respondents' liability under court judgments that may have been entered in favor of consumers.

9.3 This Assurance does not constitute an approval by the Attorney General of any of Respondents' sales practices and Respondents shall make no representation to the contrary.

9.4 No change or modification of this Assurance shall be valid unless in writing and signed by both Parties.

9.5 Any party to this Assurance may apply to the 30th Judicial Circuit Court, County of Ingham, State of Michigan, which shall retain jurisdiction, for such further orders as may be

necessary or appropriate for the construction or modification of any of the provisions hereof, or to enforce compliance herewith.

X. SIGNATORIES

10.1 Each undersigned individual represents and warrants that he or she is fully authorized by the party they represent to enter into this Assurance and to legally bind such party to the terms and conditions of this Assurance.

XI. EFFECTIVE DATE

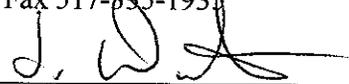
11.1 The effective date of this Assurance is the date it is filed with the Ingham Circuit Court.

MICHAEL A. COX, Attorney General, on behalf of the People of the State of Michigan

Dated: 10/30/08

By: 
Suzan M. Sanford (P40947)
First Assistant Attorney General
Consumer Protection Division
P.O. Box 30213
Lansing, MI 48909
Tel: 517-335-0855
Fax 517-335-1935

Dated: 10/24/2008


Ingraban Deters,
Individually

Dated: 10/24/2008


Ingraban Deters
On Behalf of Consumer Options Corporation
also doing business as Managed Money



CONSUMER OPTIONS CORP d/b/a MANAGED MONEY

NAME	AGGREGATE LOSS
BELL, Harold	\$297.50
BANAS, Jeffrey	\$1,731.44
BELLANT, Cindy	\$1,022.95
BENFORD, Carolyn	\$2,000.00
BLOCK, David	\$2,507.96
BODDIE, Krystal	\$5,831.64
BRACE, Sarah	\$2,052.92
BRINKMAN, Barb	\$4,196.96
BROWER, Mary	\$3,084.91
BUSHELE, robert	\$1,507.96
CAMPBELL, Sonya	\$1,681.96
CHANDLER, Markita	\$907.98
CHARNOW, Michael	\$3,633.96
CHELONE, Leah	\$3,365.94
CLARKSON, Mary	\$5,389.00
COOK, Harrell & Mary Jane	\$2,121.54
COTTON, Robbin	\$2,114.97
DAVIS, James	\$1,324.90
DULAC, Lisa	\$3,000.00
ECKARDT, Don	\$4,794.82
EDWARDS, Kelly	
EVANS, Kurt	\$2,423.00
FAIRBANKS, Larry	
GEER, Linda	\$3,100.00
GHAIS, Lamya	\$5,053.47
GLICK, Steve	\$5,544.96
GORRIS, Kenneth	\$1,736.10
GRICE, Tracy	\$2,049.45
GRIME, Karen	\$1,782.98
HARRY, Leone	\$1,952.21
HERCEG, William	\$6,946.87
HINMAN, Patrick	\$4,057.47
HOFFMAN, Andrew	\$2,821.96
HOLLAND, Angela	\$2,281.98
HOWELL, Jodie	\$2,036.73
HUGHES, Myrna	\$3,055.94
JACOBS, Edward	\$2,803.88
JENSEN, Marjorie	\$87.59
KAHAN, Michael	\$15,760.47
LAMBERT, John	\$3,693.94
LATHAN, Ernestine	\$2,700.00
MARKS, Donna	\$544.99
MAYES, Frederick	\$2,583.31
McCLUMPTON, Hurd	\$2,811.96

CONSUMER OPTIONS CORP d/b/a MANAGED MONEY

MEYERS, Jerrold	\$3,465.20
OCHI, Yoritoshi	\$2,007.67
OLSEN, Richard	\$866.00
PALASIGUE, Carolina	\$2,734.83
PARKER, Larita	\$1,949.97
PEPPER, Dennis	\$4,041.43
PETTY, Gregory	
POWELL, Sheryl	
RICHARDSON, Edith	\$4,102.45
RUSS, Edward	\$719.49
SCHEEN, Margaret	\$3,464.30
SCHMID, Richard	\$3,043.45
SCHULTZ, Mike	\$5,610.14
SILASAVAGE, Margaret	\$1,336.00
SMITH, Deanna	\$585.99
SMITH, Gene	
SMITHSON, Robbie	\$2,019.50
SOLOMON, Paul	\$860.53
STRAUB, Evelyn	\$1,627.96
SULLIVAN, Bob	\$3,321.27
TAYLOR, Richard	\$990.02
TAYLOR, Tom	\$1,959.98
THOMPSON, Patricia	\$357.76
VINSON, Deborah	\$3,314.96
VOSKOYAN, Shirley	\$1,650.00
WANLESS, Jeffrey	\$2,015.96
WERNER, Linda	\$860.98
WILLIAMS, Kathleen	\$1,249.95
	\$182,554.36



[INSERT LETTERHEAD]

_____, 2008

[CONSUMER NAME]
[ADDRESS]
[CITY, STATE ZIP]

Dear _____:

RE: Managed Money Refund Check

You are a former client of Consumer Options Corporation, also known as Managed Money. As a client, funds were automatically withdrawn by an electronic funds transfer request from your bank accounts into a Consumer Options Corporation bank account at Flagstar Bank to pay your mortgage/bill payments and in some cases, escrow deposits.

You made a claim to the Attorney General's Office that Consumer Options failed to make those payments from that Flagstar Bank account, as required on your behalf. In some cases, the failure to pay resulted in a late fee. Your total verified claim to the Attorney General's Office was \$_____. Pursuant to a settlement with the Attorney General's Office, enclosed is a check for that amount.

If you have any questions, please contact Michigan Attorney General Special Agent Martin May at (517) 335-0855.

Very Truly Yours,

[INSERT NAME]

Enc.

cc: Consumer Protection Division

EXHIBIT B