STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of the Office of Financial & Insurance Regulation

In the Matter of:

Cash Your Check Plus, Inc.
License No.: DP-0014188

Enforcement Case No. 10-11087

Respondent.
_____/

CONSENT ORDER REQUIRING COMPLIANCE AND PAYMENT OF FINES

Issued and entered
on 9-30-11
by Annette E. Flood
Chief Deputy Commissioner

Based upon the Stipulation to Entry of Consent Order and the files and records of the Office of Financial and Insurance Regulation (OFIR) in this matter, the Chief Deputy Commissioner finds and concludes that:

1. The Chief Deputy Commissioner has jurisdiction and authority to adopt and issue this Consent Order in this proceeding pursuant to the Michigan Administrative Procedures Act of 1969 (MAPA), as amended, MCL 24.201 *et seq.*, and the Deferred Presentment Service Transactions Act (Act), 2005 PA 244, MCL 487.2121 *et seq.*

2. All required notices have been issued in this case, and the notices and service thereof were appropriate and lawful in all respects.

3. Acceptance of the parties' Stipulation to Entry of Consent Order is reasonable and in the public interest.

4. All applicable provisions of the MAPA have been met.

5. Respondent violated Sections 33 and 34 of the Act.

Now therefore, based upon the parties' Stipulation to Entry of Consent Order and the facts surrounding this case, **IT IS ORDERED THAT**:

A. Respondent shall pay to the State of Michigan, through OFIR, administrative and civil fines in the amount of $5,800.00. Respondent shall further pay the fines within 30 days of the date as indicated on the OFIR invoice.

B. Respondent shall not engage in any violations of sections of the Act identified in paragraph 5 of this Order.

C. Respondent shall conduct daily checks of all deferred presentment service contracts to make certain that closed transactions are timely entered into the Veritec database, and all transactions, including repayment plans, are properly reported to the Veritec database, in compliance with the Act.

D. Respondent shall conduct a daily review of its deferred presentment service transactions to determine if the transactions have been reported to the Veritec database, by comparing its daily transactions to the transactions that have been reported to the Veritec database.

E. The Chief Deputy Commissioner retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as shall be deemed just, necessary, and appropriate in accordance with the Act.

F. Respondent shall comply with all the terms and requirements of the Stipulation to Entry of Consent Order. Failure to abide by the terms and provisions of the Stipulation to Entry of Consent Order and this Consent Order will result in suspension and/or revocation of all licenses and registrations held by Respondent and it owners and in the denial of any license or registration renewal and the denial of future applications for any licensure or registration of Respondent and its owners as set forth in the Stipulation to Entry of Consent Order.

Annette E. Flood
Chief Deputy Commissioner

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Before the Commissioner of the Office of Financial & Insurance Regulation

In the Matter of:

Cash Your Check Plus, Inc. **Enforcement Case No. 10-11087**
License No.: DP-0014188

Respondent.

_____/

STIPULATION TO ENTRY OF CONSENT ORDER

Cash Your Check Plus, Inc. (Respondent) and the Office of Financial and Insurance Regulation (OFIR) stipulate to the following:

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1. On or about December 14, 2010, OFIR served Respondent with a Notice of Opportunity to Show Compliance (NOSC) alleging that Respondent violated provisions of the Deferred Presentment Service Transactions Act (Act), 2005 PA 244, MCL 487.2121 *et seq.*, and set forth the applicable laws and penalties which could be taken against Respondent.

2. Respondent exercised its right to an opportunity to show compliance pursuant to the Michigan Administrative Procedures Act (MAPA), MCL 24.201 *et seq.*

3. OFIR and Respondent have conferred for purposes of resolving this matter and have agreed that it is in the parties' best interest to resolve this matter pursuant to the terms set forth below.

4. At all pertinent times, Respondent was licensed with OFIR as a deferred presentment service provider pursuant to the Act.

5. Based on the allegations set forth in the NOSC and communications with the Respondent, the following facts were established:

   a. Contrary to the Act, Respondent failed to timely close deferred presentment service transactions and notify the database provider after the customers satisfied their obligations under the deferred presentment service agreements. By failing to timely close deferred presentment service transactions and notify the database provider to close the transactions, Respondent violated Section 34(8) of the Act.

b. Respondent failed to enter a number of deferred presentment service transactions into the Veritec database as required by the Act and in one case granted a transaction to a customer under an incorrect social security number. Consequently, by failing to submit transactions to the database, Respondent failed to verify customers' eligibility to enter into deferred presentment service transactions in violation of Section 33(2), and Section 34(1)(b) and (7) of the Act.

6. Respondent admits that it has violated Sections 33 and 34 of the Act, and the parties have reviewed this matter and desire to avoid the time and expense of formal proceedings and have determined to resolve this matter pursuant to this Stipulation to Entry of Consent Order and Consent Order.

7. Respondent agrees to conduct daily checks of all deferred presentment service contracts to make certain that closed transactions are timely entered into the Veritec database, and all transactions, including repayment plans, are properly reported to the Veritec database, in compliance with the Act.

8. Respondent agrees to conduct a daily review of its deferred presentment service transactions to determine if the transactions have been reported to the Veritec database, by comparing its daily transactions to the transactions that have been reported to the Veritec database.

9. Respondent agrees that it will pay to the State of Michigan, through OFIR, administrative and civil fines in the amount of $5,800.00. Respondent further agrees to pay the fine within 30 days of the invoice date as indicated on the OFIR invoice.

10. Both parties have complied with the procedural requirements of the MAPA and the Act.

11. Respondent understands and agrees that this Stipulation will be presented to the Chief Deputy Commissioner for approval.

12. The Chief Deputy Commissioner may in her sole discretion, decide to accept or reject the Stipulation to Entry of Consent Order. If the Chief Deputy Commissioner accepts the Stipulation to Entry of Consent Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Consent Order. If the Chief Deputy Commissioner does not accept the Stipulation to Entry of Consent Order, Respondent waives any objection to the Commissioner holding a formal administrative hearing and making his decision after such hearing.

13. Respondent has had an opportunity to review the Stipulation to Entry of Consent Order and the proposed Consent Order and have the same reviewed by legal counsel.

14. It is further stipulated, by and between the parties hereto, that failure to pay the administrative and civil fines as set forth above within thirty (30) days of the date of the invoice shall result in a suspension or continued suspension of all licenses and

registrations held by Respondent under the Act, and suspension or continued suspension of all licenses and registrations held by its **owners** under the Act, and in the denial of any license or registration renewal and the denial of future applications for any licensure or registration of both Respondent and its owners until compliance is made with the terms of this Stipulation. In addition, if Respondent fails to comply with the terms of this Stipulation and Consent Order, then the **administrative and civil fines shall increase to the maximum amount allowed under the Act**. Unless otherwise specified in this Stipulation, requirements imposed on the Respondent must be fulfilled in accordance with the terms of this Stipulation and Consent Order.

15. It is further stipulated, by and between the parties hereto, that failure to pay the administrative and civil fines as set forth above within six (6) months of the invoice date shall result in a revocation or continued revocation of all licenses and registrations held by Respondent under the Act, and revocation or continued revocation of all licenses and registrations held by its **owners** under the Act, or in the denial of any license or registration renewal and the denial of future applications for any licensure or registration of both Respondent and its owners until compliance is made with the terms of this Stipulation.

16. Respondent understands and intends that by signing this Stipulation, Respondent is waiving the right, pursuant to the Act, the rules promulgated thereto, and the MAPA, to a hearing before an administrative law judge, at which the OFIR would be required to prove the charges set forth by presentation of evidence and legal authority and at which Respondent would be entitled to appear to cross-examine all witnesses presented by the OFIR and to present such testimony or other evidence or legal authority deemed appropriate as a defense to said charges.

Cash Your Check Plus, Inc.
License No.: DP-0014188

By: _____ Dated 9/13/11
Its:

Office of Financial & Insurance Regulation

By: Scott D. Basel (P68335) _____ Dated 9-20-11
Attorney, OFIR, OGC