

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

Before the Director of the Department of Insurance and Financial Services

In the matter of:

Department of Insurance and Financial Services

**Enforcement Case No. 13-11895
Agency No. 13-037-RL**

Petitioner,

v

**BD PDL Service, LLC operating as
Bottom Dollar Payday Loans
dba www.bottomdollarpaydayloans.com**

Respondent.

_____ /

Issued and entered,
this 5th day of August, 2014
by Rhonda J. Fossitt
Senior Deputy Director

ORDER TO CEASE AND DESIST

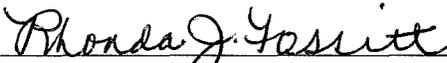
FINDINGS OF FACT and CONCLUSIONS OF LAW

1. On January 22, 2014, the Senior Deputy Director issued an Administrative Complaint and Notice of Intent to Issue a Cease and Desist Order (Notice) pursuant to Section 9a of the Michigan Regulatory Loan Act (RLA), MCL 493.9a, against Respondent.
2. The Notice contained a statement of the facts describing the alleged practice or violation.
3. The Notice included a Notice of Hearing and an Order for Hearing setting a hearing date of March 20, 2014.
4. The Notice was mailed to Respondent at its last known address of record.
5. Respondent failed to appear at the time and place set for the hearing.
6. Section 9a(3) of the RLA, MCL 493.9a(3), provides, "If the [Respondent] fails to appear at the hearing by a duly authorized representative, the [Respondent] shall have consented to the issuance of the cease and desist order."

7. Because Respondent failed to appear at the properly noticed hearing, pursuant to Section 9a(3) of the RLA, Respondent has consented to the issuance of a cease and desist order.
8. Respondent engaged in the business of making loans within the state of Michigan to Michigan residents, through its interactive website, without a proper license and charged a greater rate of interest, or consideration, than permitted by law.
9. The ongoing business operations of Respondent pose a threat of financial loss and threat to the public welfare and constitute a continuing violation of the RLA.

NOW, THEREFORE, having considered the allegations in the Administrative Complaint and Notice of Intent to Issue a Cease and Desist Order, and the information contained in the case file, it is hereby **ORDERED**:

- A. Respondent and its officers, directors, members, partners, trustees, employees, agents, and control persons shall **Cease and Desist** from providing personal loans to Michigan residents in violation of the Regulatory Loan Act, 1939 PA 21, MCL 493.1 *et seq.*
- B. Respondent, through its website www.bottomdollarpaydayloans.com, shall **Cease and Desist** from providing personal loans to Michigan residents in violation of the Regulatory Loan Act, 1939 PA 21, MCL 493.1 *et seq.*
- C. Respondent shall immediately shut down its website www.bottomdollarpaydayloans.com and **Cease and Desist** from engaging in the business of making loans to Michigan residents through any interactive website.
- D. This Order to Cease and Desist shall become effective at the date and time specified above and remain effective and enforceable unless terminated or set aside by a subsequent order of the Director.

By: 
Rhonda J. Fossitt
Senior Deputy Director