

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

Before the Director of the Department of Insurance and Financial Services

In the matter of:

Barry J. Broekhuizen

Enforcement Case No. 15-12657

Agency No. 16-008-RL

Michael N. Seelye

**Cash on Demand Kalamazoo, LLC
dba Cash on Demand
System ID No. 0018862**

Respondents.

Issued and entered
on February 18, 2020
by Judith A. Weaver
Senior Deputy Director

ORDER ACCEPTING STIPULATION

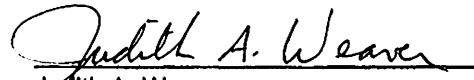
Based upon the Stipulation to Entry of Order and the files and records of the Department of Insurance and Financial Services (DIFS), the Senior Deputy Director finds and concludes that:

1. The Senior Deputy Director has jurisdiction and authority to adopt and issue this Order Accepting Stipulation in this proceeding pursuant to the Regulatory Loan Act (Act), 1939 PA 21, MCL 493.1 *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 Stipulation to Entry of Order is reasonable and in the public interest.
4. All applicable provisions of the Administrative Procedures Act (APA), 1969 PA 306, MCL 24.204 *et seq.* have been met.
5. On October 20, 2017, the Director issued a Final Decision, which among other things ordered Respondent Cash on Demand Kalamazoo, LLC dba Cash on Demand to:
 - a. Refund all interest charged on accounts paid in full concerning any of the 110 loans in its portfolio.
 - b. Provide proof of refunds and the clearing of the refunds to DIFS staff within 60 days of the issuance and entry of this Final Decision.

6. Respondent Cash on Demand Kalamazoo, LLC dba Cash on Demand failed to refund all interest charged or provide proof of refunds, as ordered in the Final Decision.
7. On May 9, 2018, DIFS issued an Administrative Complaint and Notice of Intention to Issue Cease and Desist Order against the Respondents.

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

1. Respondents shall comply with all terms agreed to in the Stipulation to Entry of Order. A violation of the Stipulation to Entry of Order is a violation of this Order.
2. Respondents shall refund a total of \$15,000 to the borrowers listed in Attachment 1.
3. The Senior Deputy Director 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. Failure to abide by the terms and provisions of the Stipulation to Entry of Order and this Order may result in the commencement of additional proceedings.


Judith A. Weaver
Senior Deputy Director

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Respondents.

STIPULATION TO ENTRY OF ORDER

Barry J. Broekhuizen, Michael N. Seelye, and Cash on Demand Kalamazoo, LLC dba Cash on Demand (Respondents) stipulate to the following:

1. At all relevant times, Respondent Cash on Demand Kalamazoo, LLC dba Cash on Demand (Cash on Demand) was licensed under the Regulatory Loan Act (RLA).
2. At all relevant times, Respondent Barry J. Broekhuizen (Broekhuizen) and Respondent Michael N. Seelye (Seelye) were members of Respondent Cash on Demand.
3. At all relevant times, the Department of Insurance and Financial Services (DIFS) licensing database listed Respondent Broekhuizen as the Secretary/Treasurer and Respondent Seelye as the President of Cash on Demand.
4. On October 20, 2017, the Director issued a Final Decision against Respondent Cash on Demand, which among other things Ordered Respondent Cash on Demand to:
 - a. Refund all interest charged on accounts paid in full concerning any of the 110 loans in its portfolio.
 - b. Provide proof of refunds and the clearing of the refunds to DIFS staff within 60 days of the issuance and entry of this Final Decision.
5. Respondent Cash on Demand failed to refund interest charges or provide proof of refunds to DIFS.
6. On May 9, 2018, DIFS issued an Administrative Complaint and Notice of Intention to Issue a Cease and Desist Order consistent with Section 9a of the RLA, MCL 493.9a.
7. In lieu of a hearing on the Administrative Complaint, the Respondents agree to the following:

- A. Within 30 days of the issuance of the Order, refund a total of \$15,000 to the loan customers listed in Attachment 1.
 - B. Send refund check to the customer's last known address or an ACH bank transaction to the customer's last known bank account.
 - C. Make reasonable efforts to locate a customer if a check is returned or an ACH transaction is rejected.
 - D. Send undeliverable refunds to the Michigan Department of Treasury, Unclaimed Property Division.
 - E. Within 90 days of the issuance of the Order, provide DIFS with proof of payment of the refunds.
8. Both parties have complied with the procedural requirements of the RLA.
 9. Respondents understand and agree that this Stipulation to Entry of Order will be presented to the Senior Deputy Director for approval.
 10. The Senior Deputy Director may, in her sole discretion, decide to accept or reject the Stipulation to Entry of Order. If the Senior Deputy Director accepts the Stipulation to Entry of Order, Respondents waive the right to a hearing in this matter and consent to the entry of the Order Accepting Stipulation. If the Senior Deputy Director does not accept the Stipulation to Entry of Order, Respondents waive any objection to the Director holding a formal administrative hearing and making a decision after such hearing.
 11. Respondents have had an opportunity to review the Stipulation to Entry of Order and the proposed Order Accepting Stipulation and have the same reviewed by legal counsel.
 12. It is further stipulated that failure to comply with the Order of the Director accepting this Stipulation by failing to pay the refunds as set forth above shall result in the commencement of an action to enforce the Order.
 13. It is further stipulated that the amount of refunds has been negotiated in return for the avoidance of further proceedings and certain promises and conditions, one of which is the timely payment of said refunds. Should Respondents fail to pay the refunds in accordance with the terms of this Stipulation and Order, the parties agree that an action will commence to determine if Respondents have, in fact, failed to pay, and, if so, Respondents agree that the refund amount will immediately increase to \$50,516 and shall be immediately due in full.

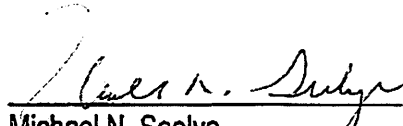
**Cash on Demand Kalamazoo, LLC
dba Cash on Demand**


Authorized Representative of Cash
on Demand, LLC

2-14-2020
Dated


Barry J. Broekhuizen


2/14/2020
Dated


Michael N. Seelye

2-14-2020
Dated

DIFS Staff approve this Stipulation to Entry of Order and recommend that the Director issue an Order Accepting Stipulation.

Department of Insurance and Financial Services


William R. Peattie (P48004)
Staff Attorney

2/18/2020
Dated