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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES 2015 NOV 17 PM 3:04

COMMONWEALTH OF PENNSYLVANIA	:	PA DEPARTMENT OF BANKING AND SECURITIES
DEPARTMENT OF BANKING AND SECURITIES, COMPLIANCE OFFICE	:	
	:	
v.	:	Docket No. 15 <u>CC-42</u> (BNK-CAO)
	:	
CONSUMER DEBT HELP ASSOCIATION, LLC	:	
	:	

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Compliance Office ("Office"), has reviewed the business practices of Consumer Debt Help Association, LLC, ("Consumer Debt Help"), and its officers, employees and directors. Based on the results of its review, the Office concludes that Consumer Debt Help operated in violation of the Debt Settlement Services Act, 63 P.S. § 2501 *et seq.* The parties to the above-captioned matter, in lieu of litigation, hereby stipulate that the following statements are true and correct in the settlement of the above-captioned matter and, intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order ("Order").

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the Debt Settlement Services Act ("DSSA").
2. The Office is primarily responsible for administering and enforcing the DSSA for the Department.
3. Consumer Debt Help's principal place of business is located at 1300 NW 17th Ave., Suite 140, Delray Beach, FL 33445.

Unlicensed Period

4. The DSSA became effective on January 1, 2015.

5. The DSSA requires anyone marketing, soliciting, offering to provide or providing debt settlement services for a fee or other consideration to an individual residing in Pennsylvania at the time of the agreement to be licensed. 63 P.S. § 2521.

6. Consumer Debt Help submitted an application ("Application") for debt settlement services license which is currently being reviewed.

7. Upon receiving and reviewing Consumer Debt Help's Application, the Department discovered that Consumer Debt Help operated as a debt settlement services company in Pennsylvania from approximately March 2015 through September 2015.

8. The DSSA prohibited Consumer Debt Help from engaging in debt settlement services without first obtaining a license from the Department.

Authority of the Department

9. The DSSA grants the Department the authority to issue orders as may be necessary for enforcement. 63 P.S. § 2571.

10. The Department may revoke or suspend any license where the licensee violated a provision of the DSSA. 63 P.S. § 2530.

11. The Department may "impose a civil penalty of up to \$10,000 for each violation of this act." 63 P.S. § 2574.

VIOLATION

12. Consumer Debt Help violated the DSSA when it engaged in the business of a debt settlement services company while unlicensed. 63 P.S. § 2521.

RELIEF

13. Fine. Consumer Debt Help agrees to pay a fine of seven thousand dollars (\$7,000), which shall be remitted in three (3) monthly payments. The first payment of two thousand dollars (\$2,000) is

due within thirty (30) days of the Effective Date of the Order as defined in paragraph 21 below. The two remaining payments of two thousand five hundred dollars (\$2,500) each shall be due within thirty (30) days of the prior payment. The fine payments shall be remitted by certified check or money order made payable to the "Department of Banking and Securities" and sent to the attention of: Department of Banking and Securities, Compliance Office, 17 N. 2nd Street, Suite 1300, Harrisburg, PA 17101-2290.

14. Corrective Action. Upon the Effective Date of this Order, Consumer Debt Help shall not engage in the business of a debt settlement services company in Pennsylvania unless it is licensed.

FURTHER PROVISIONS

15. Consent. Consumer Debt Help hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's order authority under the DSSA and agrees that it understands all of the terms and conditions contained herein. Consumer Debt Help, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

16. Consumer's Rights. This Order shall not limit or impair a consumer's rights under the DSSA. 63 P.S. § 2525.

17. Publication. The Department will publish this Order pursuant to its authority in Section 302.A.(5) of the Department of Banking Code and Securities Code. 71 P.S. § 733-302.A.(5).

18. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Bureau and Consumer Debt Help.

19. Binding Nature. The Department, Consumer Debt Help, and all officers, owners, directors, employees, heirs and assigns of Consumer Debt Help intend to be and are legally bound by the terms of this Order.

20. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

21. Effectiveness. Consumer Debt Help hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes this Order ("Effective Date").

22. Other Enforcement Action.

a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Consumer Debt Help in the future regarding all matters not resolved by this Order.

b. Consumer Debt Help acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

23. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

24. Counterparts. This Order may be executed in separate counterparts and by facsimile or electronic mail in portable document format "PDF."

25. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department of Banking and Securities, Compliance Office and Consumer Debt Help Association, LLC intending to be legally bound do hereby execute this Consent Agreement and Order.

FOR THE COMMONWEALTH OF
PENNSYLVANIA, DEPARTMENT OF
BANKING AND SECURITIES,
COMPLIANCE OFFICE

FOR CONSUMER DEBT HELP
ASSOCIATION, LLC

Redacted _____

Redacted _____

John Talalai, Administrator
Compliance Office
Department of Banking and Securities

(Officer Signature)

Date: 11/17/2015

Timothy Cerruti
(Print Officer Name)

MGRM
(Title)

Date: 11-16-15