

Unlicensed Period

4. The DSSA became effective on January 1, 2015.
5. The DSSA requires providers who market, solicit, offer to provide or provide debt settlement services for a fee or other consideration to an individual who resides in Pennsylvania at the time of the agreement to be licensed. 63 P.S. § 2521(a).
6. FPC is not, and never has been, licensed under the DSSA.
7. FPC has been providing debt settlement services to Pennsylvania residents since June 23, 2017.
8. FPC ceased accepting new clients when it learned of the DSSA's licensing requirements, but FPC has continued to service its existing clients without accepting fees or other consideration.
9. FPC has been utilizing debt settlement services contracts that are not compliant under the DSSA.
10. On November 1, 2018, the Department and FPC entered into a Consent Agreement and Order ("Order") with docket number 180087 (BNK-CAO) for violations of the DSSA.
11. The Order imposed a fine of ten thousand dollars (\$10,000) to be paid on or before December 1, 2018.
12. FPC contacted the Office to request an extension on the deadline for payment of the fine imposed by the Order.
13. The Office and FPC have agreed to satisfy the fine through a payment plan, which is described in detail below in paragraph 18.

Authority of the Department

14. The DSSA authorizes the Department to issue orders to ensure the proper administration and enforcement of the act. 63 P.S. § 2571(4).

15. The Department may impose a civil penalty of up to \$10,000 for each violation of the DSSA. 63 P.S. § 2574(a).

VIOLATION

16. FPC violated the DSSA by marketing, soliciting, offering to provide, and providing debt settlement services while unlicensed. 63 P.S. § 2521(a).

17 FPC's disclosures to Pennsylvania residents were non-compliant with the DSSA because FPC did not disclose the following:

- a. The total estimated program costs if the consumer meets all program obligations and completes the program. 63 P.S. § 2552(a)(1)(iv).
- b. The amount of money or the percentage of each outstanding debt that the individual shall accumulate before the provider will initiate attempts with the individual's creditors or debt collectors. 63 P.S. § 2552(b)(3).

RELIEF

18. FPC shall pay a fine of ten thousand dollars (\$10,000). The fine is payable in four monthly installments of \$2,500, with the first payment due immediately on the Effective Date of this Amended Order, and full payment shall be made within ninety (90) days of the Effective Date of this Amended Order. The fine payment 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 North Second Street, Suite 1300, Harrisburg, Pennsylvania 17101.

19. Upon the Effective Date of this Amended Order, FPC shall not collect any fees or other consideration from Pennsylvania clients until and unless it is licensed as a debt settlement services provider in Pennsylvania. FPC shall not contract with or enroll any new Pennsylvania clients until and unless it is licensed as a debt settlement services provider in Pennsylvania.

20. Within 30 days of the Effective Date of this Amended Order, FPC shall refund all fees and other consideration to all Pennsylvania clients. FPC shall provide the Department with confirmation that all fees have been refunded to Pennsylvania clients.

21. If and when FPC becomes licensed and starts contracting with new Pennsylvania residents, FPC's disclosures shall be compliant with the DSSA.

FURTHER PROVISIONS

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

23. Consumer's Rights. This Amended Order shall not limit or impair any consumer's rights under the DSSA.

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

25. Entire Agreement. This Amended Order contains the entire agreement between the Department and FPC. There are no other terms, obligations, covenants, representations,

statements, conditions, or otherwise, of any kind whatsoever concerning this Amended Order. This Amended Order may be amended in writing by mutual agreement by the Department and FPC.

26. Binding Nature. The Department, FPC, and all officers, owners, directors, employees, heirs and assigns of FPC intend to be and are legally bound by the terms of this Amended Order.

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

28. Effectiveness. FPC hereby stipulates and agrees that the Amended Order shall become effective on the date the Department executes the Amended Order (“Effective Date”).

29. 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 FPC in the future regarding all matters not resolved by this Amended Order.

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

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

31. Counterparts. This Amended Order may be executed in separate counterparts, by facsimile and/or by PDF.

32. 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.

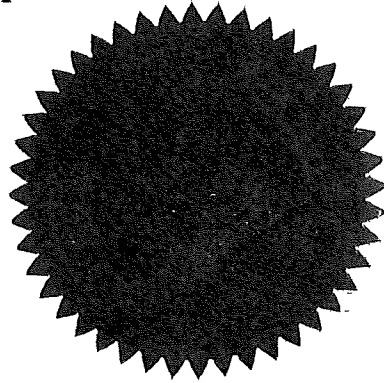
WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking and Securities, Compliance Office and First Premier Credit LLC, intending to be legally bound, do hereby execute this Amended Consent Agreement and Order.

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

Redacted

James Keiser, Chief

Date: December 19, 2018



FOR FIRST PREMIER CREDIT LLC

Redacted

(Signature)

LOUIS BENEDETTO

(Print Officer Name)

President

(Title)

Date: 12/18/18