1 State of New Hampshire Banking Department In re the Matter of: 2) Case No.: 10-271 State of New Hampshire Banking Department,) 3 4 Petitioner,) and 5) Consent Order 6 Consumer Credit and Budget Counseling, 7 Inc., 8 Respondents 9 CONSENT ORDER The State of New Hampshire Banking Department (the "Department") finds and 10 Orders as follows: 11 12 Respondent 13 1. Consumer Credit and Budget Counseling, Inc. ("Consumer Credit") is a non-profit corporation duly formed in the State of New Jersey on March 14 15 3, 1998 with its principal office location in Marmora, New Jersey. 16 Consumer Credit registered with the New Hampshire Secretary of State 17 on March 1, 2005. 18 2. In New Hampshire, Consumer Credit had been previously licensed as a 19 Debt Adjuster by the Department from July 7, 2005 until its license 20 expired on December 31, 2005. Consumer Credit did not renew its New 21 Hampshire Debt Adjuster license but filed a new application on January 22 18, 2011 which it recently withdrew. Consumer Credit has agreed to 23 cease and desist from debt adjuster activity in New Hampshire without a license. 24 25

1		Jurisdiction
2	3.	The Department is authorized to regulate debt adjusters pursuant to
3		RSA Chapter 399-D. RSA 399-D:1 and RSA 399-D:3.
4	4.	The Commissioner has jurisdiction to issue orders to show cause and to
5		cease and desist from violations under RSA Chapter 399-D and to
6		revoke, deny, or suspend a license of a licensee and/or assess
7		penalties pursuant to RSA Chapter 399-D. RSA 399-D:13 and RSA 399-
8		D:23.
9		Facts
10	5.	From January 1, 2006 to April 27, 2009, Consumer Credit has been
11		conducting debt adjuster activity for New Hampshire consumers without
12		a valid Debt Adjuster license issued by the Department.
13	6.	From January 1, 2006 to April 27, 2009, Consumer Credit conducted
14		unlicensed debt adjuster activity for thirty-seven (37) New Hampshire
15		consumers (Consumers 1 through 37). Fees charged and collected by
16		Consumer Credit for Consumers 1 through 37 total \$11,438.00 as
17		follows:
18		Consumer 1: \$15.00; Consumer 20: \$325.00;
19		Consumer 2: \$16.00; Consumer 21: \$336.00;
20		Consumer 3: \$20.00; Consumer 22: \$345.00;
21		Consumer 4: \$60.00; Consumer 23: \$85.00;
22		Consumer 5: \$8.00; Consumer 24: \$184.00;
23		Consumer 6: \$5.00; Consumer 25: \$260.00;
24		Consumer 7: \$75.00; Consumer 26: \$960.00;
25		Consumer 8: \$156.00; Consumer 27: \$420.00;

1	Consumer 9: \$140.00; Consumer 28: \$465.00;
2	Consumer 10: \$48.00; Consumer 29: \$468.00;
3	Consumer 11: \$200.00 Consumer 30: \$780.00;
4	Consumer 12: \$192.00; Consumer 31: \$780.00;
5	Consumer 13: \$50.00; Consumer 32: \$390.00;
6	Consumer 14: \$455.00; Consumer 33: \$370.00;
7	Consumer 15: \$156.00; Consumer 34: \$900.00;
8	Consumer 16: \$140.00; Consumer 35: \$280.00;
9	Consumer 17: \$140.00 Consumer 36: \$1,092.00;
10	Consumer 18: \$480.00; Consumer 37: \$570.00; and
11	Consumer 19: \$72.00.
12	7. During the request for information, Consumer Credit cooperated and
13	provided the information to show it did conduct business in New
14	Hampshire prior to obtaining a Debt Adjuster license from the
15	Department.
16	Violation(s) of Law and Penalties
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	8. Consumer Credit is a "Person" as defined by RSA 399-D:2,VII.
18	8. Consumer Credit is a "Person" as defined by RSA 399-D:2,VII. 9. Consumer Credit may be assessed an administrative fine not to exceed
18 19	
	9. Consumer Credit may be assessed an administrative fine not to exceed
19	9. Consumer Credit may be assessed an administrative fine not to exceed \$2,500.00 for each violation of RSA Chapter 399-D. RSA 399-D:24,IV
19 20	9. Consumer Credit may be assessed an administrative fine not to exceed \$2,500.00 for each violation of RSA Chapter 399-D. RSA 399-D:24,IV and V.
19 20 21	9. Consumer Credit may be assessed an administrative fine not to exceed \$2,500.00 for each violation of RSA Chapter 399-D. RSA 399-D:24,IV and V. Respondent's Consent
19 20 21 22	9. Consumer Credit may be assessed an administrative fine not to exceed \$2,500.00 for each violation of RSA Chapter 399-D. RSA 399-D:24,IV and V. Respondent's Consent 10. Consumer Credit does not deny the facts, statements, or violations
19 20 21 22 23	 9. Consumer Credit may be assessed an administrative fine not to exceed \$2,500.00 for each violation of RSA Chapter 399-D. RSA 399-D:24,IV and V. Respondent's Consent 10. Consumer Credit does not deny the facts, statements, or violations contained herein and Consumer Credit hereby agrees to the entry of

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without reliance upon any discussions between the Department and Consumer Credit, without promise of a benefit of any kind (other than concessions contained in this Consent Order), and without threats, force, intimidation, or coercion of any kind. Consumer Credit further acknowledges its understanding of the nature of the allegations set forth in this action, including the potential penalties provided by law.

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12. Consumer Credit hereby acknowledges, understands, and agrees that there is the right to notice, hearing, and/or a civil action and hereby waives said rights.

Order

13. Whereas pursuant to RSA 399-D:13,VI finding this Consent Order necessary, appropriate and in the public interest and consistent with the intent and purposes of New Hampshire banking laws, the Department Orders as follows:

- a. Consumer Credit shall reimburse Consumers 1 through 37 the fees charged as described in Paragraph 6 above, payable contemporaneously with Consumer Credit's signing of this Consent Order. Each check should be made out to the specific consumer and submitted to the Department along with current contact information to forward to the consumer;
- b. Consumer Credit shall pay to the Department \$2,500.00 in administrative penalties for unlicensed debt adjuster activity in 2006 through 2009, payable contemporaneously with Consumer Credit's signing of this Consent Order; and

- c. All checks shall be bank check or guaranteed funds and made payable to "State of New Hampshire".
- 14. Consumer Credit agrees to specifically and conspicuously include on its website and on any of its written advertising material directed to or made available to New Hampshire consumers and in telephone calls (both outbound to New Hampshire consumers and inbound from New Hampshire consumers) that it is not able to advertise for, solicit or contract with New Hampshire consumers because it does not have a New Hampshire Debt Adjuster license.
- 15. Consumer Credit agrees to not advertise for, solicit or contract with New Hampshire consumers for its services without obtaining a valid New Hampshire Debt Adjuster license from the Department.
 - 16. This Consent Order may be revoked and the Department may pursue any and all remedies available under law, if the Department later finds that Consumer Credit knowingly or willfully withheld information used and relied upon in this Consent Order.
 - 17. This Consent Order is binding on all heirs, assigns, and/or successors in interest.
 - 18. This Consent Order shall become effective upon the date the Commissioner signs this Consent Order.
- 19. Once this Consent Order is effective, the Department agrees not to seek further reimbursement, refunds, penalties, fines, costs, or fees regarding the facts, allegations, or findings of violations contained herein.

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1	WHEREFORE, based on the foregoing, we have set our hands to this Consent	
2	Order, upon its execution by Ronald A. Wilbur, Bank Commissioner.	
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4	Recommended this <u>12th</u> day of <u>August</u> , 2011 by	
5	/s/	
6	Maryam Torben Desfosses, Hearings Examiner, Banking Department	
7		
8	Executed this <u>25th</u> day of <u>August</u> , 2011 by	
9		
10	/s/ Russell E. Graves, Executive Director, on behalf of Consumer Credit and	
11	Budget Counseling, Inc.	
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13		
14	SO ORDERED.	
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16	/s/ Dated: <u>09/13/2011</u>	
17	Ronald A. Wilbur Bank Commissioner	
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