

**STATE OF NEW HAMPSHIRE
BANKING DEPARTMENT**

In The Matter of: National Document Processing, LLC d/b/a National Student Loans

Case No. 17-153

CONSENT ORDER

The State of New Hampshire Banking Department (“Department”), acting in agreement with the respondent, National Document Processing, LLC d/b/a National Student Loans (“Respondent”), finds and orders as follows:

Jurisdiction

Pursuant to RSA 399-D:2, the Department is charged with regulating persons that engage “in the business of debt adjustment in this state or with persons located in this state.” Pursuant to RSA 399-D:1, IX(a), debt adjustment includes those who provide “debt management advice or counseling to debtors for direct or indirect compensation.” Pursuant to RSA 399-D:12, I, the Department is authorized to examine the business affairs of any licensee or non-licensee debt adjuster to determine compliance with the RSA 399-D:12, I.

Background

Respondent is an Irvine, California limited liability company and an unlicensed New Hampshire debt adjuster. Pursuant to its authority under RSA 399-D:12, I, the Department, through the Consumer Credit Division, conducted an investigation of Respondent. Through its investigation, the Department found that Respondent conducted unlicensed debt adjuster activity for New Hampshire consumers by researching, recommending, preparing and submitting documentation for student loan consolidation loans, in violation of RSA 399-D:2. Respondent fully cooperated with the Department regarding its unlicensed activity.

The Respondent collected \$4,994.00 in fees from Consumers 1 through 7 below and will ensure that refunds are provided to all twenty (20) New Hampshire Consumers listed below, for a total refund of \$11,969.56 as follows:

Consumer 1: \$851.00	Consumer 11: \$516.42
Consumer 2: \$851.00	Consumer 13: \$539.00
Consumer 3: \$734.00	Consumer 14: \$343.00
Consumer 4: \$673.00	Consumer 15: \$343.00
Consumer 5: \$595.00	Consumer 16: \$245.00
Consumer 6: \$695.00	Consumer 17: \$39.42
Consumer 7: \$595.00	Consumer 18: \$709.56
Consumer 8: \$1,387.00	Consumer 22: \$788.40
Consumer 9: \$172.14	Consumer 23: \$512.46
Consumer 10: \$631.18	Consumer 24: \$748.98

Acknowledgments

WHEREAS, Respondent makes the following acknowledgements:

1. Respondent voluntarily enters into and signs this Consent Order without reliance upon any discussions between the Department and Respondent, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation or coercion of any kind.
2. Respondent understands the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
3. Respondent acknowledges, understands, and agrees that it has the right to notice and an adjudicatory hearing to contest the matters set forth herein, including any appeal, and hereby waives those rights. Respondent further acknowledges it waives the filing of any civil actions related to this matter.
4. Respondent understands that its action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.

5. Respondent represents and warrants that it has all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
6. Respondent acknowledges that the Department is relying upon Respondent's representations and warranties stated herein in making its determinations in this matter.
7. Respondent acknowledges that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against the Respondent if the Department later learns that Respondent knowingly or willfully withheld information from the Department.
8. This Consent Order is binding on all heirs, assigns and successors in interest.

Order

Pursuant to RSA 399-D:18, VI, the Bank Commissioner finds this action necessary or appropriate to the public interest or the protection of consumers and consistent with the purposes fairly intended by the policy and provisions of RSA Chapter 399-D. Accordingly, the Bank Commissioner orders as follows:

1. Respondent shall cease and desist from further unlicensed debt adjuster activity pursuant to RSA 399-D;
2. Respondent shall pay \$4,994.0 to Consumers 1 through 7 listed above and ensure that refunds are provided to the twenty (20) New Hampshire Consumers listed above, for a total consumer refund of \$11,969.56. Such refunds shall be payable contemporaneously with Respondent's execution of this Consent Order. Each check shall be accompanied by a letter containing the following language: "This refund check is being sent to you pursuant to a public consent order that National Student

Loans, LLC entered into with the New Hampshire Banking Department. You may find a copy of this public consent order at the Department's website by searching for Case No. 17-153 in Enforcement Orders. For further questions, please contact the New Hampshire Banking Department at (603) 271-3561." Respondent shall provide copies of all cancelled (cashed) checks to the Department. Should any refund check require escheatment, Respondent shall contact the Department for further instructions.

3. Respondent shall remit an administrative fine in the amount of \$12,500. The payment shall be made contemporaneously with Respondent's execution of this Consent Order, by bank check made payable to the "State of New Hampshire."
4. Failure by Respondent to comply with any portion of this Consent Order shall constitute a separate and sufficient basis for administrative action, up to and including license application denial or license revocation, and monetary penalties.
5. This Order fully resolves this matter and the Commissioner will not take further action against Respondent for the allegations presented herein. However, the Department may take enforcement action against any Respondent for any violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms of this Order are not being observed or if any representation made by the Respondent and reflected herein is subsequently discovered to be untrue.
6. This Consent Order shall become final when executed by the Commissioner.

Recommended by:

_____/s/
Maryam Torben Desfosses
Hearings Examiner
New Hampshire Banking Department

February 20, 2018
Date

_____/s/
Dain Niven, Owner
National Student Loans, LLC

03/19/18
Date

SO ORDERED.

_____/s/
Gerald H. Little
Bank Commissioner
New Hampshire Banking Department

04/17/2018
Date