

**STATE OF NEBRASKA**  
**Department of Banking & Finance**

IN THE MATTER OF: )  
)  
Wyoming Financial Lenders, Inc. )  
d/b/a Cash N Go )  
621 South Dewey Street )  
North Platte, Lincoln County, Nebraska )  
)  
Wyoming Financial Lenders, Inc. )  
d/b/a Cash N Go )  
303 North Burlington Avenue )  
Hastings, Adams County, Nebraska )  
)  
Wyoming Financial Lenders, Inc. )  
d/b/a Payday Express )  
2628 23<sup>rd</sup> Street )  
Columbus, Platte County, Nebraska )  
)  
Wyoming Financial Lenders, Inc. )  
d/b/a Payday Express )  
7926 South 84<sup>th</sup> Street )  
La Vista, Sarpy County, Nebraska )  
)  
Wyoming Financial Lenders, Inc. )  
d/b/a Advanced Cash )  
1921 "O" Street )  
Lincoln, Lancaster County, Nebraska )  
)  
Wyoming Financial Lenders, Inc. )  
d/b/a Payday Express )  
3110 L Street )  
Omaha, Douglas County, Nebraska )  
)  
Wyoming Financial Lenders, Inc. )  
d/b/a Payday Express )  
645 South Locust Street )  
Grand Island, Hall County, Nebraska )

FINDINGS OF FACT

CONCLUSIONS OF LAW

AND

CONSENT AGREEMENT

THIS MATTER comes before the Nebraska Department of Banking and Finance ("Department"), by and through its Deputy Director, pursuant to its authority under the Delayed

Deposit Services Licensing Act, Neb. Rev. Stat. §§ 45-901 to 45-930 (Reissue 2010; Cum. Supp. 2014) (“the Act”). Pursuant to Neb. Rev. Stat. § 45-921 (Reissue 2010), the Department has investigated alleged violations of the Act by Wyoming Financial Lenders, Inc. (“Wyoming Financial”). As a result of the investigation, and being duly advised and informed in the matter, the Deputy Director and Wyoming Financial enter into the following Findings of Fact, Conclusions of Law, and Consent Agreement.

### **FINDINGS OF FACT**

1. Wyoming Financial holds seven delayed deposit services business licenses under the Act. The license numbers and dates the licenses were granted, pursuant to Neb. Rev. Stat. § 45-910 (Cum. Supp. 2014), are as follows:

License 1991, Omaha, Douglas County, was originally granted June 15, 2006;

License 1992, Lincoln, Lancaster County, was originally granted June 1, 2006;

License 1993, La Vista, Sarpy County, was originally granted June 15, 2006;

License 1994, Columbus, Platte County, was originally granted June 15, 2006;

License 1995, Hastings, Adams County, was originally granted June 15, 2006;

License 1996, North Platte, Lincoln County, was originally granted June 15, 2006; and

License 1997, Grand Island, Hall County, was originally granted June 15, 2006.

2. Delayed deposit services business licenses may be renewed annually on May 1<sup>st</sup> by submitting a renewal application to the Department, pursuant to Neb. Rev. Stat. § 45-910 (Cum. Supp. 2014).

3. On March 3, 2015, the Department sent notices by electronic mail to all delayed deposit services licensees providing instructions for completing the renewal application. The

notice stated that the deadline to submit the renewal application and any required documentation was April 10, 2015.

4. Part of the renewal process required that the licensees submit:

An Annual Report accurately reflecting total liabilities;

An Annual Report accurately reflecting assets of the business;

An Annual Report accurately reflecting collection account totals;

An Annual Report accurately reflecting expenses from non-delayed deposit services business;

An Annual Report accurately reflecting all checks sold for collection; and

Whether the licensee charges a non-sufficient funds fee.

5. The renewal process required licensees to submit affidavits attesting to the accuracy of all renewal application information and for all re-submitted application information requested by the Department.

6. On April 13, 2015, the Department received Wyoming Financial's renewal application and annual financial report by electronic mail.

7. On April 22, 2015, the Department informed Wyoming Financial, by electronic mail, that certain renewal application items needed to be reviewed, corrected, and explained, and that Wyoming Financial would need to re-submit its Annual Report to the Department.

8. On April 24, 2015, Wyoming Financial informed the Department, by electronic mail, that it had reviewed the Department's requests and was working on updating their forms for re-submission.

9. On April 30, 2015, the Department, by electronic mail, notified Wyoming Financial that it still needed to submit its revised Annual Report in order to avoid delay in the issuance of a renewed license.

10. On, Friday, May 1, 2015, at 5:25 P.M., the Department notified, by electronic mail, Wyoming Financial that it must immediately cease all delayed deposit services business as Wyoming Financial had not submitted to the Department complete and accurate Annual Financial Reports and affidavits required for the 2015 renewal of its delayed deposit services licenses. The Department also notified Wyoming Financial it could not resume business until it was notified by the Department that it was permitted to do so.

11. After the close of business, on May 1, 2015, at 5:59 P.M., Wyoming Financial requested, by electronic mail, an extension until the following Monday to submit the required information to the Department.

12. On May 4, 2015, the Department informed Wyoming Financial, by electronic mail, that the Department was unable to give an extension for filing the Annual Reports and that the Department was unable to allow Wyoming Financial to conduct delayed deposit services business until it had reviewed and approved the re-submitted Annual Report.

13. On the morning of May 4, 2015, Department examiners visited Wyoming Financial's 1901 "O" Street, Lincoln, Lancaster County, Nebraska location and observed the location as open and conducting delayed deposit services business. The Department also contacted Brian Chaney, Vice President of Wyoming Financial, who indicated he was aware of the Department's directive to cease business.

14. On May 4, 2015, the Department reviewed and accepted the company's re-submitted Annual Report and informed Wyoming Financial, by electronic mail at 9:02 A.M., that it could resume conducting delayed deposit services business.

15. On May 14, 2015, the Department, by electronic mail, requested a Transaction Summary Sheet from Wyoming Financial for all stores for May 2, 2015, pursuant to Neb. Rev. Stat. § 45-921 (Reissue 2010). The Department received the requested Transaction Summary

Sheets on May 14 and 15, 2015, by electronic mail. The Transaction Summary Sheets provided by Wyoming Financial indicated delayed deposit services business was conducted on May 2, 2015, at all seven store locations when none of them had a current delayed deposit service business license.

16. The Department could conclude that the actions of Wyoming Financial warrant the commencement of administrative proceedings to determine whether it should impose an administrative fine in an amount up to five thousand dollars per license violation, plus investigation costs, pursuant to Neb. Rev. Stat. § 45-925 (Cum. Supp. 2014).

17. The Department incurred a minimum of five hundred dollars (\$500.00) in investigation costs in this matter.

#### **CONCLUSIONS OF LAW**

1. Neb Rev. Stat. § 45-904 (Reissue 2010) provides that no person shall operate a delayed deposit services business in this state unless the person is licensed by the Director as provided in the Delayed Deposit Services Licensing Act.

2. Neb. Rev. Stat. § 45-908 (Reissue 2010) provides that in order to issue a delayed deposit services business license, the Director must determine that the character and general fitness of the applicant and its officers, directors, and shareholders are such as to warrant a belief that the business will be operated honestly, fairly, efficiently, and in accordance with the Act.

3. Neb. Rev. Stat. § 45-910 (Cum. Supp. 2014) provides that all licenses shall remain in effect until the next succeeding May 1, unless earlier canceled, suspended, or revoked by the Director pursuant to Section 45-922. Further, licenses may be renewed annually by filing with the Director an application for renewal containing such information as the Director may require

to indicate any material change in the information contained in the original application or succeeding renewal applications.

4. Neb. Rev. Stat. § 45-922(3)(a) (Reissue 2010) provides that if a licensee fails to renew its license as required and does not voluntarily surrender the license, the Department may issue a notice of expiration of the license to the licensee in lieu of revocation proceedings.

5. Neb. Rev. Stat. § 45-925 (Reissue 2010) provides that if the Director finds, after notice and opportunity for hearing, that any person has violated the Act, the Director may order such person to pay an administrative fine of not more than five thousand dollars for each separate violation and the costs of an investigation.

6. The facts listed in the above Findings of Fact constitute a sufficient basis for the Deputy Director to have determined that Wyoming Financial has violated the Act, and that an administrative fine in an amount of not more than five thousand dollars for each separate violation plus costs of investigation should be imposed in accordance with Neb. Rev. Stat. § 45-925 (Reissue 2010).

7. Under the Act's statutory framework, the Director has the legal and equitable authority to fashion significant remedies.

8. It is in the best interest of Wyoming Financial, and it is in the best interest of the public, for Wyoming Financial and the Department to resolve the issues included herein.

### **CONSENT AGREEMENT**

The Department and Wyoming Financial agree as follows:

Stipulations: In connection with this Consent Agreement, Wyoming Financial and the Director stipulate to the following:

1. The Department has jurisdiction as to all matters herein.

2. This Consent Agreement shall resolve all matters raised by Wyoming Financial's operation of its delayed deposit services business without a license. Should future circumstances warrant, the facts from this matter may be considered in a future administrative action by the Department.

3. This Consent Agreement shall be in lieu of all other proceedings available to the Department, except as specifically referenced in this Consent Agreement.

Wyoming Financial further represents as follows:

1. Wyoming Financial is aware of its right to a hearing on these matters at which it may be represented by counsel, present evidence, and cross-examine witnesses. The right to such a hearing, and any related appeal, is irrevocably waived.

2. Wyoming Financial is acting free from any duress or coercion of any kind or nature.

3. This Consent Agreement is executed to avoid further proceedings and constitutes an admission of violations of the Act solely for the purpose of this Consent Agreement and for no other purpose.

IT IS THEREFORE AGREED as follows:

1. Within ten days after the effective date of this Consent Agreement, Wyoming Financial shall pay a fine of Seven Thousand Dollars (\$7,000.00) for operating seven delayed deposit services businesses without a license in violation of Neb. Rev. Stat. § 45-904 (Reissue 2010).

2. Within ten days after the effective date of this Consent Agreement, Wyoming Financial shall pay the Department's investigation costs in the amount of Five Hundred Dollars (\$500.00).

3. The total amount of the fine, Seven Thousand Dollars (\$7,000.00), plus the total amount of investigation costs, Five Hundred Dollars (\$500.00), shall be payable in one check or

money order in the amount of Seven Thousand Five Hundred Dollars (\$7,500.00) to the Department.

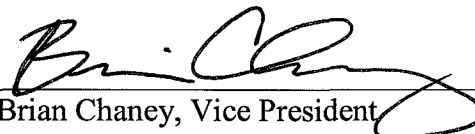
4. In the event Wyoming Financial fails to comply with any of the provisions of this Consent Agreement, the Department may commence such action regarding Wyoming Financial as it deems necessary and appropriate in the public interest.

5. If, at any time, the Department determines Wyoming Financial has committed any other violations of the Act, the Department may take any action available to it under the Act.

6. The effective date of this Consent Agreement will be the date of the Deputy Director's signature.

DATED this 17<sup>th</sup> day of August, 2015.

**WYOMING FINANCIAL LENDERS, INC.**  
**D/B/A CASH N GO**  
**D/B/A PAYDAY EXPRESS**  
**D/B/A ADVANCED CASH**

By:   
Brian Chaney, Vice President  
11550 I Street, Suite 150  
Omaha, Nebraska 68137

DATED this 19<sup>th</sup> day of August, 2015.

**STATE OF NEBRASKA**  
**DEPARTMENT OF BANKING AND FINANCE**

By:   
Kelly Lammers, Deputy Director  
1526 K Street, Suite 300  
Lincoln, Nebraska 68508  
(402) 471-2171

