

ORDER

BEFORE THE ADMINISTRATOR
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF BANKING

TO: The Credit Counseling Foundation Inc
5379 Lyons Rd Suite 429
Coconut Creek FL 33073
Respondent

PURPOSE

This is an order issued by the Administrator, State of Wisconsin, Department of Financial Institutions, Division of Banking and directed to respondent.

JURISDICTION and AUTHORITY

The State of Wisconsin, Department of Financial Institutions, Division of Banking ("division") shall enforce all laws relating to adjustment service companies in the State of Wisconsin, and shall enforce and cause to be enforced every law relating to the supervision and control thereof. Sec. 220.02(2)(b), Stats.

The intent of s. 220.02(2)(b), Stats., is to give the division jurisdiction to enforce and carry out all laws relating to adjustment service companies in the State of Wisconsin. Sec. 220.02(3), Stats.

Respondent is not licensed under s. 218.02, Stats., with the division. Upon information and belief, respondent is located at the address indicated above.

Respondent is a regulated entity under the supervision and control of the division. Sec. 220.04(9)(a)2., Stats.

The division may issue and serve on the official or regulated entity an order to cease and desist from the violation or practice. The order may require the official or regulated entity to correct the conditions resulting from the violation or practice. Sec. 220.04(9)(d), Stats.

As part of any such order, the division may impose a forfeiture of up to \$10,000 for each violation or practice. Sec. 220.04(9)(f), Stats.

A regulated entity who violates an order issued under s. 220.04(9)(d), Stats., shall, for each violation, forfeit not more than \$1,000 per day for each day the violation continues. Sec. 220.04(9)(f)2., Stats.

It shall be the duty of the division and the division shall have power, jurisdiction and authority to investigate the conditions and ascertain the facts with reference to such companies and upon the basis thereof to issue special orders in execution of or supplementary to s. 218.02, Stats. Sec. 218.02(7), Stats.

FINDINGS

The division finds as follows:

1. Respondent was properly served with a Notice of Hearing and Notice of Prehearing Conference ("Notice") issued by the division. Ex. I. Pursuant to this Notice, respondent was directed to provide an answer, and appear at a prehearing conference and hearing.
2. Respondent failed to provide an answer to the Notice, and to appear at the prehearing conference and hearing.
3. By its failure to answer the Notice and appear at the hearing, respondent is in default. As a result of the default, respondent has admitted to the matters asserted and the violations set forth in the Notice, pursuant to s. 220.04(9)(d), Stats., and ss. DFI—Bkg 11.11 and 11.12, Admin. Code.

ORDER

Based on the foregoing, IT IS HEREBY ORDERED AS FOLLOWS:

1. Respondent shall immediately discontinue any and all violations of s. 218.02, Stats., and ch. DFI-Bkg 73, Admin. Code.
2. Respondent shall pay to the division a forfeiture in the amount of \$30,000. The payment shall be made to the "Department of Financial Institutions" and shall be received by the division no later than March 11, 2016.
3. Respondent shall issue a refund to _____ for any and all monies that have been paid to respondent by _____ that have not been paid to his creditors. The refund check shall be made payable to _____ and forwarded to the division, along with a copy of _____ payment history. The refund check and payment history shall be received by the division no later than March 11, 2016.
4. Respondent shall issue a refund to _____ for any and all monies that have been paid to respondent by _____ that have not been paid to her creditors. The refund check shall be made payable to _____ and forwarded to the division, along with a copy of _____ payment history. The refund check and payment history shall be received by the division no later than March 11, 2016.
5. Respondent shall issue a refund to _____ for any and all monies that have been paid to respondent by _____ that have not been paid to her creditors. The refund check shall be made payable to _____ and forwarded to the division, along with a copy of _____ payment history. The refund check and payment history shall be received by the division no later than March 11, 2016.
6. Respondent shall refund to any Wisconsin client to whom it provided, or attempted to provide, adjustment service company activity, any and all moneys that have been paid to respondent by said clients that have not been remitted to the clients' creditors. Respondent shall forward to the division the refund checks and stamped envelopes addressed to each client along with letters advising the clients of the refund. The refund

checks, client addressed stamped envelopes, and letters shall be received by the division by March 11, 2016.

7. The provisions of this order shall be binding upon respondent and respondent's directors, officers, employees, agents, successors, assigns, and other persons participating in the conduct of its affairs. The provisions of the order shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this order shall have been modified, terminated, suspended, or set aside by the division.

8. The effective date of this order shall be the date it is served, and service is complete upon mailing. Secs. 227.48(1), Stats. and DFI—Bkg 11.09, Admin. Code.

Dated and mailed at Madison, Wisconsin this 9th day of February, 2016.

By: _____
Cheryll Olson-Collins, Administrator
Wisconsin Department of Financial Institutions
Division of Banking
P.O. Box 7876
201 W. Washington Avenue, Suite 500
Madison, WI 53707-7876
tel. (608) 267-1707
fax (608) 267-6889

APPEAL

Pursuant to ss. 227.48 and 227.49, Stats., respondent may file a petition for rehearing which shall be **received by the division within 20 days** after the effective date of this order. Rehearing will be granted only on the basis of some material error of law or fact, or the discovery of new evidence sufficiently strong to reverse or modify the order, and which could not have been previously discovered by due diligence.

The request shall be sent to:

Cheryll Olson-Collins, Deputy Administrator
Wisconsin Department of Financial Institutions
Division of Banking
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Pursuant to ss. 227.48(2) and 227.52, Stats., respondent may file a petition for judicial review within 30 days after the effective date of this order. The identification of the party to be named as respondent therein is the Wisconsin Department of Financial Institutions.