COMMONWEALTH OF KENTUCKY
CABINET FOR PUBLIC PROTECTION & REGULATION
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2004-AH-006

DEPARTMENT OF FNIANCIAL INSTITUTIONS PETITIONER

vs.

ADVANCE U CASH, INC. RESPONDENT

AGREED ORDER

* * * * * * *

Stipulation of Facts

1. The Respondent, Advance U Cash, Inc., is a check-cashing/deferred presentment business located in Kentucky and licensed by the Petitioner, Department of Financial Institutions. The Respondent engages in the aforesaid business under License Numbers 114-1, 114-2, and 114-3 issued by the Department.

2. The Department has learned through investigation that an employee of the Respondent has repeatedly violated KRS 368.100(17) during the regular course of business conducted by Advance U Cash, Inc. Specifically said employee has mailed a form, which is used by the Boone County Circuit and District Court, to customers with delinquent accounts. The form is used by the court clerk to apprise a defendant of a court date and states thereon, "Failure to appear could result in a bench warrant being issued for your arrest." The Respondent recognizes and agrees that its use of this form is strictly forbidden by KRS Chapter 268.

3. The aforesaid employee no longer works for the Respondent.

4. The Respondent recognizes that it failed to properly supervise the aforesaid employee.

5. The Respondent has enacted oversight measures designed to prevent repetition of the above-described unlawful activity.

6. The Department believes the actions of the subject employee were done without the consent or knowledge of the owners and directors of the Respondent.

Agreed Disposition

1. The Respondent shall be allowed to retain each of its check cashing/deferred presentment licenses subject to its future compliance with KRS Chapter 368.

2. The Respondent shall pay all costs incurred by the Department in the investigation of the within described unlawful activity and in the prosecution of this enforcement action in the total amount of Twenty-five Thousand Dollars ($25,000) and within thirty (30) days of the entry of this Agreed Order.

3. The Respondent further acknowledges and understands that, by signing this document, it consents to publication of same by the Department of Financial Institutions.

ENTERED THIS 2ND DAY OF March, 2004.

Ken Pennington
Ken Pennington
Deputy Commissioner
Department of Financial Institutions

HAVE SEEN AND AGREED TO:

Aubrey R. Mooney
Aubrey R. Mooney, Attorney for Petitioner

Chris Dement, Owner, Advance U Cash

William P. Coley II, Attorney for Advance U Cash

ADVANCE U CASH 11/96
4997 HOUSTON RO.
FLORENCE, KY 41042
859-746-2274

U.S. BANK NATIONAL ASSOCIATION
FLORENCE, KY 41042
73-17/421

1412

2/3/2004

PAY TO THE ORDER OF Kentucky State Treasurer $ **25,000.00

Twenty-Five Thousand and 00/100********** DOLLARS

Kentucky Revenue Cabinet
Frankfort, KY 40620-0009

VOID AFTER 90 DAYS

MEMO Agreed Disposition

MP

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