COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2015-AH-0035

DEPARTMENT OF FINANCIAL INSTITUTIONS COMPLAINANT

v.

BUCKEYE CHECK CASHING OF KENTUCKY, INC. RESPONDENT

AGREED ORDER

* * * * * * * * * * * * * *

1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing entities engaged in the business of cashing checks and accepting deferred deposit transactions in accordance with the provisions set forth in KRS Chapter 286.9.

2. Buckeye Check Cashing of Kentucky, Inc. ("Respondent") is authorized to do business in Kentucky as a deferred deposit and check cashing licensee pursuant to KRS Chapter 286.9, with an office located at 5627 Outer Loop, Louisville, Kentucky 40219. Respondent's license number for the referenced location is CC20582.

3. The DFI conducted a routine examination of Respondent on November 4, 2014. During the examination, the DFI discovered that Respondent improperly closed a transaction for a customer in the Veritec database when the customer still owed a balance on the loan in violation of KRS 286.9-140(1). When the loan was reopened, the customer's outstanding balance exceeded the limits allowed under KRS 286.9-100(9), and exceeded the number of loans allowed under KRS 286.9-100(9).

4. The DFI possesses a range of administrative authority in addressing violations of KRS Chapter 286.9 and the administrative regulations promulgated thereunder, including license

suspension, license revocation, license denial, and the imposition of fines in an amount up to $5,000 per violation. *See* KRS 286.9-110; 286.9-991.

5. In this case, the DFI assessed a fine against Respondent in the amount of two thousand dollars ($2,000) for the above-described violations of KRS 286.9-100(9) and 286.9-140(1).

6. In the interest of economically and efficiently resolving the violation(s) described herein, the DFI and Respondent agree as follows:

a. Respondent agrees to, and shall pay the total fine assessed herein of two thousand dollars ($2,000), which shall be due upon entry of this Agreed Order. The payment shall be in the form of a certified check or money order made payable to "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Non-Depository Division, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

b. Respondent agrees to make restitution, by check drawn on the Respondent's account, to all affected customers by refunding the service fees on the transactions that created the database violation and to maintain records – consistent with KRS 286.9-074 – that such refund checks were issued to the customers and were processed for payment by the customer; and

c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.9.

7. Respondent waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its own behalf, or to otherwise appeal or set aside this Order.

8. Respondent consents to and acknowledges the jurisdiction of the DFI over this matter, and acknowledges that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Respondent for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the DFI, the Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Respondent ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration.

10. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties.

11. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 16th day of March, 2015.

Matt Thomas on behalf of Charles Vice

CHARLES A. VICE
COMMISSIONER

Consented to:

This ~~23rd~~ 16th day of ~~February~~ March, 2015.

Tammy R. Scruggs

Tammy Scruggs, Director
Division of Non-Depository Institutions
Department of Financial Institutions

This 23rd day of February, 2015.

Authorized Representative
Buckeye Check Cashing of Kentucky, Inc.
License #CC20582

ACKNOWLEDGEMENT

STATE OF Ohio)
)
COUNTY OF Union)

On this the 23rd day of February, 2015, before me Deborah Eiden the undersigned, Bridgette Roman, did personally appear and acknowledge himself/herself to be the authorized representative of Buckeye Check Cashing of Kentucky, Inc. (License #CC20582) and that he/she, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: 12-26-15

Notary Public

DEBORAH L. EIDEN
NOTARY PUBLIC STATE OF OHIO
MY COMMISSION EXPIRES 12-26-15

Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 16 day of March, 2015 by certified mail, return receipt requested, to the following:

Bridgette C. Roman
Buckeye Check Cashing of Kentucky, Inc.
7001 Post Road, Suite 200
Dublin, Ohio 43016

And by hand-delivery to:

John C. Allender
Kentucky Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601

Christina Hayden
Department of Financial Institutions