

MARY ANN SMITH  
Deputy Commissioner  
Department of Financial Protection and Innovation  
320 West 4<sup>th</sup> Street, Suite 750  
Los Angeles, California 90013

Attorney for Complainant

BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
OF THE STATE OF CALIFORNIA

In the Matter of:	)	CFL LICENSE NO.: 603L250
	)	
THE COMMISSIONER OF FINANCIAL	)	
PROTECTION AND INNOVATION,	)	
	)	
Complainant,	)	DESIST AND REFRAIN ORDER PURSUANT
	)	TO FINANCIAL CODE SECTION 22712
v.	)	
	)	
EMPLOYEE FUNDING OF AMERICA, LLC,	)	
	)	
Respondent.	)	
	)	

TO: EMPLOYEE FUNDING OF AMERICA, LLC  
1855 GRIFFIN ROAD, B390  
DANIA, FLORIDA 33004

Complainant, the Commissioner of Financial Protection and Innovation (Commissioner) finds that Employee Funding of America, LLC (Respondent) violated provisions of the California Financing Law (CFL) (Fin. Code, § 22000 et seq.) and applicable regulations and hereby issues the following Findings of Fact and Desist and Refrain Order:

**I.**

**Findings of Fact**

- The Commissioner is authorized to administer and enforce the provisions of the CFL

and the rules and regulations promulgated thereunder.

2. Respondent is a licensed finance lender/broker with a principal place of business at 1855 Griffin Road, B390, Daina, Florida 33004.

3. Pursuant to Financial Code section 22712, CFL licensees are required to maintain a surety bond in the minimum amount of \$25,000.00.

4. On or around June 11, 2024, the Commissioner received notice that Respondent's surety bond would expire on July 16, 2024.

5. On June 18, 2024 the Commissioner notified Respondent that the Commissioner would issue a Desist and Refrain Order under Financial Code section 22712, subdivision (a) if the surety bond was not reinstated, continued, or replaced by July 16, 2024.

6. Respondent's surety bond expired on July 16, 2024.

7. Respondent has yet to replace or reinstate its surety bond in violation of Financial Code section 22112.

## II.

### **Desist and Refrain Order**

8. Financial Code section 22112 and California Code of Regulations, title 10, section 1422 require a licensee to maintain a surety bond at all times.

9. Financial Code section 22712, subdivision (a) provides, in relevant part:

Whenever, in the opinion of the commissioner . . . any licensee violates any provision of this division, any provision of an order, or any regulation adopted pursuant to this division, the commissioner may order that person or licensee to desist and to refrain from engaging in the business or further continuing that violation. If, within 30 days after the order is served, a written request for a hearing is filed and no hearing is held within 30 days thereafter, the order is rescinded. . . .

10. Respondent violated Financial Code section 22112 and California Code of Regulations, title 10, section 1422, by failing to maintain its surety bond.

NOW BASED ON THE FOREGOING, IT IS HEREBY ORDERED under Financial Code section 22712, subdivision (a), that Employee Funding of America, LLC immediately desist and refrain from further violating Financial Code section 22112 and California Code of Regulations, title 10, section 1422, by reinstating, continuing, or replacing its surety bond in compliance with

1 Financial Code section 22112.

2 This Order shall remain in full force and effect until further order of the Commissioner.

3  
4 Dated: July 7, 2025  
5 Los Angeles, California

KC Mohseni  
Commissioner of Financial Protection and Innovation



By \_\_\_\_\_  
ADEOLA TANIMOJO  
Special Administrator  
California Financing Law