

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: TRACY COFFMAN
DBA QUICK CASH USA
14264 Valley Blvd.
Fontana, CA 92335

AMENDED
CITATIONS
AND
DESIST AND REFRAIN ORDER
(Pursuant to California Financial Code sections 23050 and 23058)

The California Corporations Commissioner finds that:

1. The Citations and Desist and Refrain Order issued on July 6, 2009 is hereby amended to remove the Citations as follows:

2. Tracy Coffman dba Quick Cash USA hereinafter “Licensee” is, and was at all relevant times herein, conducting business as an individual in this state. Licensee has its principal place of business located at 14264 Valley Blvd, Fontana, CA 92335.

3. On or about October 2, 2007, Licensee obtained a license from the California Corporations Commissioner (“Commissioner”) to engage in the business of deferred deposit transactions at 14264 Valley Blvd, Fontana, CA 92335.

4. An examination of Licensee conducted by the Commissioner on January 28, 2009 disclosed the following violations at 14264 Valley Blvd, Fontana, CA 92335. .

A. Licensee failed to post the license in conspicuous view of the public at the licensed location in violation of Financial Code section 230189 (a).

B. Licensee failed to distribute the notice with the required disclosures to the Customer prior to entering into the deferred deposit agreement in violation of California Financial Code section 23035 (c).

C. The written Agreement failed to contain the following disclosures and information in

1 violation of California Financial Code section 23035 (e):

- 2 1. Licensee failed to disclose correct Annual Percentage Rates (APRs) in Agreements for
3 deferred deposit transactions in violation of Financial Code section 23035 (e) (1).
- 4 2. The customer cannot be prosecuted or threatened with prosecution to collect a deferred
5 deposit transaction.
- 6 3. The licensee cannot make a deferred deposit transaction contingent on the purchase of
7 another product or service.
- 8 4. The licensee cannot accept collateral in connection with a deferred deposit transaction.

9 D. Licensee failed to meet minimum net worth requirement of \$25,000 in compliance with
10 California Financial Code section 23007.

11 E. Licensee failed to maintain evidence of the customers' checks for deferred deposit
12 transactions in violation of California Financial Code section 23024 and California Code of
13 Regulations section 2025.

14 Pursuant to California Financial Code section 23050, Licensee is hereby ordered to desist
15 and refrain from engaging in the business of deferred deposit transactions in the State of
16 California in violation of the above referenced sections.

17 This Desist and Refrain Order is necessary, in the public interest, for the protection of
18 consumers and is consistent with the purposes, policies and provisions of the California Deferred
19 Deposit Transaction Law. This Desist and Refrain Order shall remain in full force and effect
20 until further order of the Commissioner.

21 This Desist and Refrain Order is separate from any further action that may include other
22 administrative, civil or criminal remedies that the Commissioner may take based upon the violations
23 of law cited herein or otherwise.

24 California Financial Code section 23058 provides, in relevant part:

- 25 (a) If, upon inspection, examination or investigation, based upon a
26 complaint or otherwise, the department has cause to believe that a person
27 is engaged in the business of deferred deposit transactions without a license,
28 . . . the department may issue a citation to that person in writing, describing
with particularity the basis of the citation. Each citation may contain . . . an
assessment of an administrative penalty not to exceed two thousand five hundred

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

dollars (\$2,500)
. . .

(c) If within 30 days from the receipt of the citation of the person cited fails to notify the department that the person intends to request a hearing as described in subdivision (d), the citation shall be deemed final.

(d) Any hearing held under this section shall be conducted in accordance with Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2 of the Government Code

California Financial Code section 23050 provides:

Whenever, in the opinion of the commissioner, any person is engaged in the business of deferred deposit transactions, as defined in this division, without a license from the commissioner, or any licensee is violating any provision of this division, the commissioner may order that person or licensee to desist and to refrain from engaging in the business or further violating this division. 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.

The request for a hearing may be made by delivering or mailing a written request to:

Steven Thompson
Special Administrator
California Deferred Deposit Transaction Law
Department of Corporations
320 West 4th Street, Ste. 750
Los Angeles, California 90013-2344
(213) 576-7610

Dated: December 29, 2009
Los Angeles, CA

PRESTON DUFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator
California Deferred Deposit Transaction Law

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: TRACY COFFMAN
DBA QUICK CASH USA
14264 Valley Blvd.
Fontana, CA 92335

CITATIONS
AND
DESIST AND REFRAIN ORDER
(Pursuant to California Financial Code sections 23050 and 23058)

The California Corporations Commissioner finds that:

1. Tracy Coffman dba Quick Cash USA hereinafter “Licensee” is, and was at all relevant times herein, conducting business as an individual in this state. Licensee has its principal place of business located at 14264 Valley Blvd, Fontana, CA 92335.

2. On or about October 2, 2007, Licensee obtained a license from the California Corporations Commissioner (“Commissioner”) to engage in the business of deferred deposit transactions at 14264 Valley Blvd, Fontana, CA 92335.

3. An examination of Licensee conducted by the Commissioner on January 28, 2009 disclosed the following violations at 14264 Valley Blvd, Fontana, CA 92335. .

Citation A. Licensee failed to post the license in conspicuous view of the public at the licensed location in violation of Financial Code section 230189 (a).

Citation B. Licensee failed to distribute the notice with the required disclosures to the Customer prior to entering into the deferred deposit agreement in violation of California Financial Code section 23035 (c).

Citation C. The written Agreement failed to contain the following disclosures and information in violation of California Financial Code section 23035 (e):

1. Licensee failed to disclose correct Annual Percentage Rates (APRs) in Agreements for deferred deposit transactions in violation of Financial Code section 23035 (e) (1).

- 1 2. The customer cannot be prosecuted or threatened with prosecution to collect a deferred
- 2 deposit transaction.
- 3 3. The licensee cannot make a deferred deposit transaction contingent on the purchase of
- 4 another product or service.
- 5 4. The licensee cannot accept collateral in connection with a deferred deposit transaction.
- 6 Citation D. Licensee failed to meet minimum net worth requirement of \$25,000 in
- 7 compliance with California Financial Code section 23007.

8 Citation E. Licensee failed to maintain evidence of the customers’ checks for deferred

9 deposit transactions in violation of California Financial Code section 23024 and California Code of

10 Regulations section 2025.

11 Pursuant to California Financial Code section 23058, Licensee is hereby ordered to pay to

12 the Commissioner an administrative penalty in the total amount of \$500 for the following

13 Citation within 30 days from the date of this Citation.

- 14 Citation A. \$100
- 15 Citation B. \$100
- 16 Citation C. \$100
- 17 Citation D. \$100
- 18 Citation E. \$100

19 Pursuant to California Financial Code section 23050, Licensee is hereby ordered to desist

20 and refrain from engaging in the business of deferred deposit transactions in the State of

21 California in violation of the above referenced sections.

22 This Citation and Desist and Refrain Order are necessary, in the public

23 interest, for the protection of consumers and is consistent with the purposes, policies and

24 provisions of the California Deferred Deposit Transaction Law. This Citation and Desist and

25 Refrain Order shall remain in full force and effect until further order of the Commissioner.

26 This Citation is separate from any further action that may include other administrative, civil

27 or criminal remedies that the Commissioner may take based upon the violations of law cited herein

28 or otherwise.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

California Financial Code section 23058 provides, in relevant part:

(a) If, upon inspection, examination or investigation, based upon a complaint or otherwise, the department has cause to believe that a person is engaged in the business of deferred deposit transactions without a license, . . . the department may issue a citation to that person in writing, describing with particularity the basis of the citation. Each citation may contain . . . an assessment of an administrative penalty not to exceed two thousand five hundred dollars (\$2,500)

(c) If within 30 days from the receipt of the citation of the person cited fails to notify the department that the person intends to request a hearing as described in subdivision (d), the citation shall be deemed final.

(d) Any hearing held under this section shall be conducted in accordance with Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2 of the Government Code

California Financial Code section 23050 provides:

Whenever, in the opinion of the commissioner, any person is engaged in the business of deferred deposit transactions, as defined in this division, without a license from the commissioner, or any licensee is violating any provision of this division, the commissioner may order that person or licensee to desist and to refrain from engaging in the business or further violating this division. 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.

The request for a hearing may be made by delivering or mailing a written request to:

Steven Thompson
Special Administrator
California Deferred Deposit Transaction Law
Department of Corporations
320 West 4th Street, Ste. 750
Los Angeles, California 90013-2344
(213) 576-7610

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Dated: July 6, 2009
Los Angeles, CA

PRESTON DUFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator
California Deferred Deposit Transaction Law