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

TO: Mass Street Group
18000 Studebaker, Suite 700
Cerritos, CA 90703

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<https://massstreetgroup.com>

DESIST AND REFRAIN ORDER
(For violations of section 23005 of the California Financial Code)

The California Corporations Commissioner finds that:

1. At all relevant times, Mass Street Group, an entity of unknown form, purportedly maintained a business address at 18000 Studebaker, Suite 700, Cerritos, California 90703. Mass Street Group is a for-profit entity that engages in business on the Internet at <https://massstreetgroup.com>.
2. Beginning in or about 2011, Mass Street Group engaged in the business of deferred deposit transactions by offering, originating, or making deferred deposit transactions, or “payday loans,” as described below.
3. Mass Street Group offered its services to California consumers through advertisements on the Internet.
4. The California Corporations Commissioner has jurisdiction over deferred deposit transactions as set forth in the California Deferred Deposit Transaction Law (California Financial Code §23000 et seq.).
5. Mass Street Group has not been issued a license by the California Corporations Commissioner authorizing it to offer, originate, or make deferred deposit transactions under the California Deferred Deposit Transaction Law.

1 6. Further, Mass Street Group is not exempt from the licensing requirements of the California
2 Deferred Deposit Transactions Law.

3 Based upon the foregoing findings, the California Corporations Commissioner is of the
4 opinion that Mass Street Group has engaged in the business of deferred deposit transactions without
5 having first obtained a license from the Commissioner, in violation of California Financial Code
6 section 23005, subdivision (a).

7 Pursuant to California Financial Code section 23050, Mass Street Group is hereby ordered to
8 desist and refrain from engaging in the business of deferred deposit transactions in the State of
9 California without first obtaining a license from the Commissioner or unless otherwise exempt.

10 California Financial Code section 23050, in pertinent part, provides:

11 Whenever, in the opinion of the commissioner, any person is engaged in the
12 business of deferred deposit transactions, as defined in this division, without
13 a license from the commissioner, or any licensee is violating any provision
14 of this division, the commissioner may order that person or licensee to desist
15 and to refrain from engaging in the business or further violating this
16 division. If within 30 days, after the order is served, a written request for a
17 hearing is filed and no hearing is held within 30 days thereafter, the order is
18 rescinded.

19 Further, the Commissioner is of the opinion that Mass Street Group willfully violated section
20 23005, subdivision (a), by willfully offering, originating, or making a deferred deposit transaction
21 without first obtaining a license from the Commissioner.
22

23 California Financial Code section 23060, subdivision (b), in pertinent part, provides:

24 If any provision of this division is willfully violated in the making or
25 collection of a deferred deposit transaction, the deferred deposit transaction
26 contract shall be void, and no person shall have any right to collect or
27 receive any amount provided in the deferred deposit transaction, any
28 charges, or fees in connection with the transaction.

Pursuant to California Financial Code section 23060, subdivision (b), the above described
deferred deposit transactions by Mass Street Group are declared void. Further, Mass Street Group had
no right to collect or receive any amount provided in the deferred deposit transactions or any charges
or fees in connection with these and are hereby ordered to immediately return any amount and all
charges and fees that Mass Street Group directly or indirectly received for these transactions.

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1 This Order is necessary, in the public interest, for the protection of the consumers and is
2 consistent with the purposes, policies and provisions of the California Deferred Deposit Transaction
3 Law. This Order shall remain in full force and effect until further order of the Commissioner.

4 Dated: August 28, 2012

JAN LYNN OWEN
California Corporations Commissioner

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7 By: _____

MARY ANN SMITH
Deputy Commissioner

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