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8  
9 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
10 OF THE STATE OF CALIFORNIA

11  
12 In the Matter of: ) CFL LICENSE NO.: 603-I816  
13 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, )  
14 ) ACCUSATION  
15 Complainant, )  
16 v. )  
17 RLT MANAGEMENT, INC. (D/B/A FAST )  
MONEY LOAN), )  
18 Respondent. )

1 The Complainant is informed and believes, and based upon such information and belief,  
2 alleges and charges as follows:

3 **I.**

4 **Introduction**

5 1. RLT Management, Inc., which does business as Fast Money Loan (Fast Money), is a  
6 California corporation with its principal place of business at 400 Oceangate, Suite 520, Long Beach,  
7 California 90802. Fast Money is a finance lender licensed by the Commissioner of Business  
8 Oversight (Commissioner) pursuant to the California Financing Law<sup>1</sup> (Fin. Code section 22000 et  
9 seq.)<sup>2</sup> (CFL) with the license number 603-I816. In addition to the license it holds for its principal  
10 place of business, Fast Money currently holds CFL licenses for 11 other branch locations.

11 **II.**

12 **Excessive Rates and Fees**

13 **A. *Legal Standards: the CFL's regulation of interest rates and one-time fees***

14 2. Sections 22303 and 22304 cap interest rates on loans at no more than 30 percent.  
15 However, the caps in these sections do “not apply to any loan of a bona fide principal amount of two  
16 thousand five hundred dollars (\$2,500) or more as determined in accordance with Section 22251.”  
17 (Fin. Code, §§ 22303 & 22304.)

18 3. Section 22305 caps one-time, administrative fees to \$50 or less for loans of less than  
19 \$2,500. For loans of greater than \$2,500 and less than \$5,000, administrative fees are capped at \$75  
20 or less. (Fin. Code, § 22305; *see also id.*, § 22250 (making Section 22305 inapplicable to loans of  
21 \$5,000 or greater).) Like Sections 22303 and 22304, Section 22305 provides that the principal  
22 amount of a loan “shall be determined in accordance with Section 22251.” (*Id.*, § 22305.)

23 4. Section 22251, subdivision (c), in turn, provides that, “[f]or the purposes of  
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25 \_\_\_\_\_  
26 <sup>1</sup> Effective October 4, 2017, the name of the “California Finance Lenders Law” changed to the “California Financing  
27 Law.” (Assem. Bill No. 1284 (2017-2018 Reg. Sess.) § 4.) For purposes of this Accusation, a reference to the California  
28 Financing Law means the California Finance Lenders Law before October 4, 2017 and the California Financing Law on  
and after that date. (Fin. Code, § 22000.)

<sup>2</sup> Hereinafter, all references to “Section” or “Sections” are to the Financial Code, unless otherwise stated.

1 determining whether the loan amount exceeds a regulatory ceiling [*e.g.*, Sections 22303, 22304, and  
2 22305], the ‘bona fide principal amount’ shall not be comprised of any charges . . . specified in  
3 Sections 22200 [and] 22201.’’

4 5. Sections 22200 and 22201 provide separate meanings for the term “charges.”

5 6. Section 22200 provides that “‘charges’ include . . . fees, expenses, and other forms of  
6 costs . . . received by a licensee or any other person in connection with the . . . arranging, . . .  
7 guaranteeing, [and] making, . . . of a loan . . . .”

8 7. For loans of less than \$5,000, Section 22201 provides that “charges” also “include any  
9 profit or advantage of any kind that a licensee may . . . receive . . . in connection with any loan.”

10 *B. Fast Money failed to treat DMV Fees as “charges” and did not exclude them from loans’*  
11 *“bona fide principal amount.”*

12 8. On or about January 7, 2013, the Commissioner, by and through staff, commenced a  
13 regulatory examination of the books and records of the branch of Fast Money located at 200  
14 Oceanate, Suite 850, Long Beach, California 90802, under the CFL (2013 Exam). The  
15 Commissioner discovered that Fast Money required borrowers to pay off any outstanding fees owed  
16 on a vehicle securing an automobile title loan (Title Loan) to the California Department of Motor  
17 Vehicles (DMV) as a condition of making a loan. If fees were owed to the DMV on borrowers’  
18 vehicles (DMV Fees), Fast Money paid off those fees out of the borrowers’ loan proceeds. As a  
19 result, some borrowers received less than \$2,500.00 from Fast Money on their Title Loans.

20 9. The DMV Fees constituted a “charge” under Section 22200 because the DMV Fees  
21 were expenses or other forms of borrower costs received by a person (the DMV) in connection with  
22 the arranging, guaranteeing, or making of a loan. Fast Money would not have made the loans unless  
23 the DMV Fees were paid out of the borrowers’ loan proceeds.

24 10. During the 2013 Exam, the Commissioner reviewed a sample of Fast Money’s loans  
25 and found that Fast Money failed to treat DMV Fees as “charges” in its loans. In 8 percent of the  
26 loans sampled during the 2013 Exam, as a result of Fast Money’s failure to treat DMV Fees as  
27 “charges,” Fast Money made loans with “bona fide principal amounts” of less than \$2,500 (as  
28 calculated after excluding DMV Fees in accordance with Section 22251, subdivision (c)) bearing

1 interest rates greater than 30% and/or charging an administrative fee of greater than \$50.

2 Consequently, Fast Money received rates and/or fees in excess of Sections 223303, 22304, and  
3 222305 in 8 percent of the loans sampled in the 2013 Exam.

4 11. On March 4, 2013, the Commissioner notified Fast Money, through a written report of  
5 examination delivered by mail, that the DMV Fees constituted a “charge” and should be excluded  
6 from the calculation of a loans’ “bona fide principal amount” in accordance with Section 22251.

7 12. About two years later, on or about July 28, 2015, the Commissioner commenced a  
8 state-wide, regulatory examination of the books and records of Fast Money under the CFL (2015  
9 Exam). The Commissioner discovered that Fast Money, as a condition of making a loan, continued  
10 to pay DMV Fees out of borrowers’ loan proceeds and continued to *not* treat those DMV Fees as  
11 “charges” under the CFL. The Commissioner again reviewed a sample of Fast Money’s loans. In 30  
12 percent of the loans sampled during the 2015 Exam, as a result of Fast Money’s failure to treat DMV  
13 Fees as “charges,” Fast Money made loans with “bona fide principal amounts” of less than \$2,500 (as  
14 calculated after excluding DMV Fees in accordance with Section 22251, subdivision (c)) bearing  
15 interest rates greater than 30% and/or charging an administrative fee of greater than \$50.  
16 Consequently, Fast Money received rates and/or fees in excess of Sections 22303, 22304, and 22305  
17 in 30 percent of the loans sampled.

18 13. Accordingly, Fast Money is in violation of Section 22306 for contracting for and  
19 receiving rates that exceed those allowed in Sections 22303 and 22304, and for contracting for and  
20 receiving administrative fees that exceed those allowed in Section 22305.

21 C. *Fast Money failed to treat Key Fees as “charges” and did not exclude them from loans’*  
22 *“bona fide principal amount.”*

23 14. During the 2013 Exam, the Commissioner discovered that Fast Money requires  
24 borrowers to provide a duplicate key to the vehicles securing their loans. If the borrower does not  
25 have a duplicate key at the time the loan is made, Fast Money offers to manufacture a duplicate key  
26 on-site for \$20 payable at the time the loan is made (Key Fee(s)). Fast Money requires duplicate keys  
27 to make repossessions of borrowers’ cars easier and cheaper. Fast Money makes a profit from the  
28 Key Fees.

1           15.     Fast Money never sought the Commissioner’s authorization to conduct a key-making  
2 service from its CFL-licensed locations in accordance with Section 22154, subdivision (a).

3           16.     All CFL licensees must disclose any income earned from business conducted outside  
4 the authority of their CFL license in reports filed annually with the Commissioner. Fast Money did  
5 not disclose income from its sale of duplicate keys in its annual reports.

6           17.     For loans of less than \$5,000, the Key Fee constitutes a “charge” under Section 22201  
7 because the Key Fee is a profit or advantage that Fast Money obtained by a collateral sale in  
8 connection with making a loan. The Key Fee was not otherwise excludable as a “charge” under  
9 Section 22202, subdivision (g), because Fast Money did not have the approval of the Commissioner  
10 to offer the service in accordance with Section 22154, and did not maintain evidence that borrowers  
11 had signed a voluntary authorization acknowledgement before the sales were made.

12           18.     During the 2013 Exam, the Commissioner reviewed a sample of Fast Money’s loans  
13 and found that Fast Money failed to treat Key Fees as “charges” in its loans. For example, in  
14 violation of Section 22307, Fast Money did not amortize the Key Fee over the life of the loan, and, in  
15 violation of Section 22309, Fast Money received the Key Fee in advance. Fast Money received a  
16 Key Fee in 15 percent of the loans sampled during the 2013 Exam. In 15 percent of the loans  
17 sampled during the 2013 Exam, as a result of Fast Money’s failure to treat the Key Fee as a “charge,”  
18 Fast Money made loans with “bona fide principal amounts” of less than \$2,500 (as calculated after  
19 excluding Key Fees in accordance with Section 22251, subdivision (c)) bearing interest rates greater  
20 than 30% and/or charging an administrative fee of greater than \$50. Consequently, Fast Money  
21 received rates and/or fees in excess of Sections 22303, 22304, and 22305 in 15 percent of the loans  
22 sampled.

23           19.     On March 4, 2013, the Commissioner notified Fast Money, through a written report of  
24 examination delivered by mail, that the Key Fees constituted a “charge.”

25           20.     During the 2015 Exam, the Commissioner discovered that Fast Money continued to  
26 collect Key Fees and continued to *not* treat those Key Fees as “charges” under the CFL. The  
27 Commissioner again reviewed a sample of Fast Money’s loans. In 13 percent of the loans sampled  
28 during the 2015 Exam, Fast Money received a Key Fee. In about a third of those loans, or in 4

1 percent of the total loans sampled, as a result of Fast Money’s failure to treat the Key Fee as a  
2 “charge,” Fast Money made loans with “bona fide principal amounts” of less than \$2,500 (as  
3 calculated after excluding Key Fees in accordance with Section 22251, subdivision (c)) bearing  
4 interest rates greater than 30% and/or charging an administrative fee of greater than \$50.  
5 Consequently, Fast Money received rates and/or fees in excess of Sections 22303, 22304, and 22305  
6 in 4 percent of the loans sampled.

7 21. Accordingly, in connection with loans of less than \$5,000, Fast Money is in violation  
8 of Section 22306 for contracting for and receiving rates that exceed Sections 22303 and 22304, and  
9 for contracting for and receiving administrative fees that exceed Section 22305. Further, Fast Money  
10 is in violation of Sections 22307, 22308, and 22309 for failing to amortize the Key Fees over the life  
11 of loans.

### 12 III.

#### 13 **Failure to Properly Consider Borrowers’ Ability to Repay**

14 22. In “determining the size and duration” of a CFL loan, lenders must ensure that  
15 borrowers have the “financial ability” to “reasonably . . . repay” the loan “in the time and manner  
16 provided in the loan contract[.]” (Cal. Code Regs., tit. 10, § 1452; *see also* Fin. Code, § 22714, subd.  
17 (a)(4).)

18 23. According to its annual reports, Fast Money makes about 1 percent of the Title Loans  
19 in California and conducts 5 percent of California’s Title Loan repossessions. From 2014 through  
20 2017, Fast Money conducted about 605 repossessions of the vehicles securing its Title Loans per  
21 year. In each of these years, Fast Money conducted Title Loan repossessions 4 to 5 times more often  
22 than the average for all CFL lenders.

23 24. During the 2015 Exam, out of concern for Fast Money’s high repossession rates, the  
24 Commissioner requested a log of loan applications that Fast Money had denied. According to the log  
25 provided, no applicants were denied a loan due to their inability to repay the loan.

26 25. When the Commissioner audited Fast Money’s loan files during the 2015 Exam, the  
27 Commissioner discovered that Fast Money did not maintain documentation showing that it  
28 considered whether its borrowers had the ability to repay its loans. (Fin. Code, § 22156 [CFL lenders

1 “shall keep and use in their business, books, accounts, and records which will enable the  
2 commissioner to determine if the licensee is complying with the [CFL].”.)

3 26. The Commissioner also discovered that Fast Money did not maintain or use written  
4 loan underwriting guidelines in any of its licensed locations.

5 27. Further, Fast Money’s advertising claims that Fast Money does not consider the  
6 borrower’s personal circumstances when making a loan. Rather, Fast Money advertises that it is only  
7 concerned whether a sale of the borrower’s vehicle securing the loan will cover the amount Fast  
8 Money loans. As Fast Money claims on its website, “[i]f you have a vehicle, then that will take the  
9 place of your credit since you will be using your vehicle as collateral for your auto title loan.”

10 28. Fast Money touts its failure to conduct underwriting as a reason why borrowers should  
11 choose Fast Money over other, compliant CFL lenders. Fast Money’s website claims, “[i]f you have  
12 a bad credit history, many lenders will turn you down, but this won’t happen with Fast Money Car  
13 Title Loans.”

14 29. Fast Money also entered into referral agreements with other lenders whereby those  
15 other lenders would refer borrowers “deem[ed] too risky [for] loans” to Fast Money.

16 30. In addition, when making a loan, Fast Money requires borrowers to sign an  
17 acknowledgement which states that, “[b]ecause [Fast Money] do[es] not check credit we often have  
18 to deal with losses and, therefore, we have to charge very high interest rates in order to maintain our  
19 business.”

20 31. One borrower reported to the Commissioner that, “I applied for a title loan and was  
21 rejected by numerous title [loan] companies due to lack of income. I was referred to Fast Money  
22 Loan because they did not require proof of income.” The borrower also reported that Fast Money  
23 “coached” her into reporting false income for purposes of loan underwriting in case the loan was  
24 eventually reviewed by the Commissioner.

25 32. Accordingly, Fast Money failed to assess borrowers’ financial ability to repay loans in  
26 the time and manner provided in the loan contracts in violation of section 1452 of Title 10 of the  
27 California Code of Regulations.

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IV.

**False and Misleading Advertising**

33. Section 22161, subdivision (a), paragraph (2), prohibits a CFL licensee from:

[a]dvertis[ing], print[ing], display[ing], publish[ing], distribut[ing], or broadcast[ing] . . . any statement or representation with regard to the business subject to the [CFL], including the rates, terms, or conditions for making or negotiating loans, that is false, misleading, or deceptive, or that omits material information that is necessary to make the statements not false, misleading, or deceptive.

34. On November 12, 2015, the Commissioner notified Fast Money, through a written report of examination delivered by mail, that the following claims on the Fast Money website violated Section 22161 because of the claims’ omission of Fast Money’s obligation under the CFL to properly underwrite its loans:

- i. Fast Money “will loan up to 100% of the value of your vehicle.”
- ii. “CASH IN 15 MINUTES.”
- iii. “No matter what your credit is like, we’re happy to provide you with a loan based on the value of your vehicle.”
- iv. “In fact, we don’t even check your credit, and we’ll have cash in your hand in as little as 15 minutes.”

35. In the same notice, the Commissioner directed Fast Money to cease making such claims.

36. Fast Money’s website and other advertising continues to make false, misleading or deceptive statements, representations or omissions of material information in violation of Section 22161, such as:

- i. “According to the state law in California, the minimum loan amount for an auto title loan is \$2,600.”
- ii. Fast Money has been “providing auto title loans since 1997.”
- iii. Fast Money has 31 “offices all over California.”
- iv. “We pride ourselves in giving everyone a chance to get ahead no matter what your credit is like. In fact, we don’t even check your credit. We loan up to 100% of the



- 1 Manheim value of your car, auto, boat, motorcycle, or RV.”
- 2 v. “With no credit check, we can loan you up to 100% of the Manheim value of your
- 3 vehicle.”
- 4 vi. “Tell us the year, make, and model on your car, auto, boat, motorcycle, or RV, and
- 5 we can loan up to 100% of the Manheim value of your vehicle.”
- 6 vii. “We’re here to help you get the cash you need with absolutely no credit check. We
- 7 do not check with credit bureaus! You’re guaranteed fast money at an affordable
- 8 monthly payment.”
- 9 viii. “Your credit is your business. Fast Money Loan California does not check the
- 10 credit bureaus on your behalf. We’re not interested in your credit history. If you
- 11 have a vehicle, then that will take place of your credit since you will be using your
- 12 vehicle as collateral for your auto title loan. [¶] Finally, you can qualify for a loan
- 13 without worrying about whether or not your credit will affect the outcome of that
- 14 loan. That is one of the benefits of applying for a car title loan with Fast Money
- 15 Loan.”
- 16 ix. “All you need is your vehicle title and a few minutes to go through the application
- 17 process.”
- 18 x. “If you have a bad credit history, many lenders will turn you down, but this won’t
- 19 happen with Fast Money Car Title Loans.”
- 20 xi. “You don’t have to worry if you have bad credit since this won’t prevent you from
- 21 getting a California car title loan from Fast Money Car Title Loans to meet your
- 22 immediate financial needs.”
- 23 xii. “HOW MUCH MONEY CAN YOU GET WITH A CAR TITLE LOAN? . . . The
- 24 amount you can get for your vehicle while still keeping and driving it depends on
- 25 several conditions – the current condition of your vehicle like age, mileage and
- 26 overall cosmetic condition. The current resale value of the vehicle is also
- 27 important.”
- 28 xiii. “At Fast Money Car Title Loans, we understand that paying bills can be hard and

1 credit scores can suffer. That is why we look at your situation, not at your credit  
 2 score. Your credit score doesn't matter – we don't even check with the credit  
 3 bureaus. If you have the ability to repay the loan, we can do a car title loan for up  
 4 to 100% of the Mannheim value of your vehicle.”

5 xiv. “No matter what your credit is like, we're happy to provide you with a loan based  
 6 on the value of your vehicle[.] In fact, we don't even check your credit, and we'll  
 7 have cash in your hand in as little as 15 minutes[.]”

8 xv. A testimonial on Fast Money's website states that, “I lost my job recently, and I  
 9 needed cash to pay bills. Thankfully, I was able to keep driving my car while I  
 10 look for work.”

11 xvi. “The Fast Money Car Title Loan program offers an APR as low as 18.59% and up  
 12 to 33.42% for all qualifying customers that meet all the necessary criteria.”

13 xvii. “Maximum APR is 33.42%.”

14 xviii. “WE BEAT ANY RATE!”

15 xix. “We offer very fast approval rates and will beat our competitors' interest.”

16 **V.**

17 **Transacting CFL Business from Unauthorized Locations**

18 37. In connection with loans of less than \$10,000, Section 22155, subdivision (a),  
 19 prohibits CFL lenders from:

20 transact[ing] [CFL] business . . . or mak[ing] any [CFL] loan . . . under any other  
 21 name or at any other place of business than that named in the license except  
 22 pursuant to a currently effective written order of the commissioner authorizing the  
 23 other name or other place of business.

24 38. During the 2013 Exam, the Commissioner discovered that Fast Money was making  
 25 loans from unlicensed locations in violation of Section 22155.

26 39. On March 4, 2013, the Commissioner directed Fast Money, in writing, to apply for a  
 27 license for any location at which Fast Money conducted activity under the CFL.

28 40. Nevertheless, Fast Money's website currently claims that Fast Money has 31 locations  
 “throughout all of California.” Fast Money only holds CFL licenses for 12 locations.

1 41. Fast Money’s website claims that CFL business is transacted at these unlicensed  
2 locations, including claims that borrowers can “come over [to one of the unlicensed locations] if you  
3 need money urgently, and would like to solve your problem as fast as possible, while keeping your  
4 car with you,” or that, “[i]f you are short of money but you have a car, make sure to stop by [another  
5 one of the unlicensed locations] and let us solve your problem.”

6 42. Accordingly, Fast Money is in violation of Section 22155 for transacting or  
7 conducting CFL business from other locations than those named in Fast Money’s CFL licenses  
8 without prior, written authorization.

## 9 VI.

### 10 Failure to Maintain Adequate Books and Records

11 43. Section 22337, subdivision (b), requires a licensed lender to “[o]btain from the  
12 borrower a signed statement as to whether any person has performed any act as a broker in  
13 connection with the making of the loan.”

14 44. Section 22156, subdivision (a), requires licensees to “keep and use in their business,  
15 books, accounts, and records which will enable the commissioner to determine if the licensee is  
16 complying with the provisions of this division and with the rules and regulations made by the  
17 commissioner.”

18 45. On April 1, 2012, Fast Money entered into an agreement with City Title Loan, LLC, a  
19 company licensed as a lender and broker under the CFL (City Loan), under which City Loan would  
20 refer customers to Fast Money that City Loan had “deem[ed] too risky to make loans.” If Fast  
21 Money made a loan to a borrower referred by City Loan, Fast Money would pay City Loan a \$135  
22 referral fee. In exchange for the referral fee, City Loan also agreed to assist Fast Money in securing  
23 Fast Money’s rights to the underlying loan collateral by installing GPS trackers in vehicles and by  
24 doing “all DMV work necessary” to add Fast Money as the lienholder, amongst other services. In  
25 addition, Fast Money agreed to “direct customers to City Loan without compensation” if Fast Money  
26 “receive[d] loans for vehicles that are more appropriately directed to City Loan.”

27 46. On April 24, 2014, Fast Money and City Loan entered into a new agreement under  
28 which City Loan would refer customers “whose vehicles do not fit the normal [City Loan] profile

1 with regards to the value of the customer’s underlying collateral or otherwise, or any potential  
 2 customer that [City Loan] otherwise deems would be more suitable for [Fast Money].” In exchange  
 3 for referrals, Fast Money agreed to:

4 “pay [City Loan] a broker’s fee for any such leads that become loans [,] . . .  
 5 agree[ing] to pay [City Loan] \$200.00 for every loan [Fast Money] executes from  
 6 the leads provided by [City Loan]. However, in the event that the lead is provided  
 7 by an associated firm that works through [City Loan] (i.e., a BG referral partner)  
 8 then [Fast Money] will be responsible only for the one referral fee and not any  
 9 additional fee to [City Loan].”

10 47. The 2014 agreement further provided that Fast Money and City Loan:

11 “warrant and affirm that they will comply with all rules and regulations dealing  
 12 with the referral of customers for the purpose of entering into loan agreements.  
 13 This includes any reporting required by the State of California and its agencies to  
 14 made directly to the agency, or to any customer so affected to the extent the law  
 15 requires.”

16 48. Between May 2012 and May 2014, Fast Money made loans to 148 borrowers who  
 17 were referred to Fast Money by City Loan. From August 2014 through the end of 2017, Fast Money  
 18 paid City Loan approximately \$34,000 for referrals.

19 49. Fast Money did not obtain from all of those borrowers a signed statement as to  
 20 whether any person had performed any act as a broker in connection with the making of the loan in  
 21 accordance with Section 22337.

22 50. In addition, Fast Money failed to maintain records of its referral relationship with City  
 23 Loan, including the 2012 and 2014 agreements, that would enable the Commissioner to determine if  
 24 Fast Money had complied with the CFL, in violation of Section 22156.

25 **VII.**

26 **Conclusion**

27 51. The Department of Business Oversight, through the Commissioner, has jurisdiction  
 28 over the licensing and regulation of persons engaged in the business of lending and brokering  
 pursuant to the CFL.

52. Paragraph (2) of subdivision (a) of Section 22714 provides that the Commissioner  
 shall revoke any CFL license, upon notice and reasonable opportunity to be heard, if the  
 Commissioner finds that the licensee has violated any provision of the CFL, or any rule or regulation

1 made by the Commissioner under and within the authority of the CFL.

2 53. Paragraph (3) of subdivision (a) of Section 22714 provides that the Commissioner  
3 shall revoke any CFL license, upon notice and reasonable opportunity to be heard, if the  
4 Commissioner finds that a fact or condition exists that, if it had existed at the time of the original  
5 application for the license, reasonably would have warranted the commissioner in refusing to issue  
6 the license originally.

7 54. Paragraph (4) of subdivision (a) of Section 22714 provides that the Commissioner  
8 shall revoke any CFL license, upon notice and reasonable opportunity to be heard, if the  
9 Commissioner finds that there has been repeated failure by the finance lender, when making or  
10 negotiating loans, to take into consideration in determining the size and duration of loans, the  
11 financial ability of the borrower to repay the loan in the time and manner provided in the loan  
12 contract, or to refinance the loan at maturity.

13 55. The Commissioner also seeks to void all loan contracts on which Fast Money  
14 purposefully received interest and fees prohibited by the CFL, and to forfeit any interest and fees that  
15 Fast Money may receive in connection with loans in which Fast Money violated the CFL in the  
16 making of the loan.

17 **VIII.**

18 **Prayer**

19 WHEREFORE, IT IS PRAYED that:

20 Pursuant to Financial Code section 22714, subdivision(a), paragraphs (2) and (3), revocation  
21 of all finance lender licenses of Respondent RLT Management, Inc. (d/b/a Fast Money Loan) due to  
22 violations of the following provisions of the CFL and rules and regulations made by the  
23 Commissioner under and within the authority of the CFL:

- 24 i. subdivision (a) of section 22154 of the Financial Code;
- 25 ii. subdivision (a) of section 22155 of the Financial Code;
- 26 iii. subdivision (a) of section 22156 of the Financial Code;
- 27 iv. subdivision (a), paragraph (2), of section 22161 of the Financial Code;
- 28 v. subdivision (b) of section 22337 of the Financial Code;

- 1 vi. sections 22303 through 22306 of the Financial Code by charging prohibited interest
- 2 rates and fees;
- 3 vii. sections 22307 through 22309 of the Financial Code by failing to amortize all
- 4 “charges” over the life of loans; and
- 5 viii. section 1452 of Title 10, California Code of Regulations.

6 Pursuant to Financial Code section 22714, subdivision (a)(4), revocation of all finance lender  
7 licenses of Respondent RLT Management, Inc. (d/b/a Fast Money Loan) due to its repeated failure,  
8 when making or negotiating loans, to take into consideration in determining the size and duration of  
9 loans, the financial ability of the borrower to repay the loan in the time and manner provided in the  
10 loan contract, or to refinance the loan at maturity.

11 Pursuant to Financial Code section 22750, any loans made by Respondent RLT Management,  
12 Inc. (d/b/a Fast Money Loan) after March 4, 2013 through which Respondent RLT Management, Inc.  
13 (d/b/a Fast Money Loan) willfully charged, contracted for, or received amounts other than, or in  
14 excess of, the charges permitted by the CFL are void, and no person has any right to collect or receive  
15 any principal, charges, or recompense in connection with the transaction.

16 Pursuant to Financial Code section 22751, for any loans made by Respondent RLT  
17 Management, Inc. (d/b/a Fast Money Loan) under \$5,000 through which Respondent RLT  
18 Management, Inc. (d/b/a Fast Money Loan) charged, contracted for, or received amounts other than,  
19 or in excess of, the charges permitted by the CFL, Respondent RLT Management, Inc. (d/b/a Fast  
20 Money Loan) shall forfeit all interest and charges on the loan and may collect or receive only the  
21 principal amount of the loan.

22 Pursuant to Financial Code section 22752, for any loans under \$10,000 on which Respondent  
23 RLT Management, Inc. (d/b/a Fast Money Loan) violated the CFL in making or collecting upon the  
24 loan, Respondent RLT Management, Inc. (d/b/a Fast Money Loan) shall forfeit all interest and  
25 charges on the loan and may collect or receive only the principal amount of the loan.

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Dated: March 19, 2019  
Los Angeles, CA

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
Adam Wright  
Senior Counsel