

STATE OF NEBRASKA
Department of Banking & Finance

IN THE MATTER OF:)	
)	FINDINGS OF FACT
Wyoming Financial Lenders,)	CONCLUSIONS OF LAW
d/b/a Cash 'n Go,)	AND
303 North Burlington,)	CONSENT AGREEMENT
Hastings, Adams County, Nebraska)	

THIS MATTER comes before the Nebraska Department of Banking and Finance (“DEPARTMENT”), by and through its Director, pursuant to its authority under the Delayed Deposit Services Licensing Act, Neb. Rev. Stat. §§ 45-901 to 45-929 (Reissue 2004; Cum. Supp. 2008) (“the Act”). Pursuant to Neb. Rev. Stat. § 45-920 (Cum. Supp. 2008), the DEPARTMENT has examined the books, accounts, and records of Wyoming Financial Lenders, d/b/a Cash ‘n Go, 303 North Burlington, Hastings, Adams County, Nebraska (“CASH ‘N GO”). As a result of such examination, and being duly advised and informed in the matter, the Director and CASH ‘N GO enter into the following Findings of Fact, Conclusions of Law, and Consent Agreement.

FINDINGS OF FACT

1. CASH ‘N GO holds a delayed deposit services business license under the Act. License #1995 was originally issued on June 15, 2006. The license has been renewed annually on May 1st since that time, pursuant to Neb. Rev. Stat. § 45-910 (Cum. Supp. 2008).
2. On August 20, 2007, the DEPARTMENT commenced an examination of CASH ‘N GO pursuant to Neb. Rev. Stat. § 45-920 (Cum. Supp. 2008). This examination

included an on-site visitation of CASH 'N GO's Hastings, Adams County, Nebraska location.

3. The August 20, 2007 Report of Examination ("Report") was forwarded to CASH 'N GO on November 13, 2007. The Report noted a number of violations of the Act. CASH 'N GO submitted a response received by the DEPARTMENT on November 30, 2007.

4. The Report noted that CASH 'N GO did not start copying the checks of all of its customers until December 2006, although required to do so pursuant to Neb. Rev. Stat. § 45-915.01(2) (Cum. Supp. 2008) since July 14, 2006.

5. CASH 'N GO's November 30, 2007 response stated:

As indicated in the audit report (finding #2), prior to the end of November, 2006, copies of customer checks were not made or retained. This oversight was brought to our attention last year (December 2006) when the audit report was issued for our North Platte store. Once we realized that copies of checks were required to be kept, we began making and retaining copies of all checks, at all stores in Nebraska.

6. CASH 'N GO's failure to obtain copies of checks for approximately five months represents numerous violations of Neb. Rev. Stat. § 45-915.01(2) (Cum. Supp. 2008).

7. The DEPARTMENT could conclude that the actions of CASH 'N GO warrant the commencement of administrative proceedings to determine whether it should impose an administrative fine in an amount up to five thousand dollars per violation, plus investigation costs, pursuant to Neb. Rev. Stat. § 45-925 (Cum. Supp. 2008).

8. The DEPARTMENT incurred a minimum of five hundred dollars (\$500.00) in investigation costs in this matter.

CONCLUSIONS OF LAW

1. Neb. Rev. Stat. § 45-908 (Reissue 2004) provides that in order to issue a delayed deposit services business license, the Director must determine that the character and general fitness of the applicant and its officers, directors, and shareholders are such as to warrant a belief that the business will be operated honestly, fairly, efficiently, and in accordance with the Act.

2. Neb. Rev. Stat. § 45-915.01(2) (Cum. Supp. 2008) provides that a licensee shall, at a minimum, include in its books and records copies of all application materials relating to makers, disclosure agreements, checks, payment receipts, and proofs of compliance required by Section 45-919.

3. Neb. Rev. Stat. § 45-925 (Cum. Supp. 2008) provides that if the Director finds, after notice and opportunity for hearing, that any person has violated the Act, the Director may order such person to pay an administrative fine of not more than five thousand dollars for each separate violation and the costs of an investigation.

4. The facts listed in the above Findings of Fact constitute a sufficient basis for the Director to have determined that CASH 'N GO has violated the Act, and that an administrative fine in an amount of not more than five thousand dollars for each separate violation plus costs of investigation should be imposed in accordance with Neb. Rev. Stat. § 45-925 (Cum. Supp. 2008).

5. Under the Act's statutory framework, the Director has the legal and equitable authority to fashion significant remedies.

6. It is in the best interest of CASH 'N GO, and it is in the best interest of the public, for CASH 'N GO and the DEPARTMENT to resolve the issues included herein.

CONSENT AGREEMENT

The DEPARTMENT and CASH 'N GO agree as follows:

Stipulations: In connection with this Consent Agreement, CASH 'N GO and the Director stipulate to the following:

1. The DEPARTMENT has jurisdiction as to all matters herein.
2. This Consent Agreement shall resolve all matters raised by the DEPARTMENT's August 20, 2007 examination of CASH 'N GO. Should future circumstances warrant, the facts from this matter may be considered in a future administrative action by the DEPARTMENT.
3. This Consent Agreement shall be in lieu of all other proceedings available to the DEPARTMENT, except as specifically referenced in this Consent Agreement.

CASH 'N GO further represents as follows:

1. CASH 'N GO is aware of its right to a hearing on these matters at which it may be represented by counsel, present evidence, and cross examine witnesses. The right to such a hearing, and any related appeal, is irrevocably waived.
2. CASH 'N GO is acting free from any duress or coercion of any kind or nature.
3. This Consent Agreement is executed to avoid further proceedings and constitutes an admission of violations of the Act solely for the purpose of this Consent Agreement and for no other purpose.

IT IS, THEREFORE AGREED as follows:

1. Within ten (10) days after the effective date of this Consent Agreement, CASH 'N GO shall pay a fine of five thousand dollars (\$5,000.00) for failing to obtain

copies of customers' checks for approximately five months in violation of Neb. Rev. Stat. § 45-915.01(2) (Cum. Supp. 2008).

2. Within ten (10) days after the effective date of this Consent Agreement, CASH 'N GO shall pay the DEPARTMENT's investigation costs in the amount of five hundred dollars (\$500.00).

3. The total amount of the fine, five thousand dollars (\$5,000.00), plus the total amount of investigation costs, five hundred dollars (\$500.00), shall be payable in one check or money order in the amount of five thousand five hundred dollars (\$5,500.00) to the DEPARTMENT.

4. In the event CASH 'N GO fails to comply with any of the provisions of this Consent Agreement, the DEPARTMENT may commence such action regarding CASH 'N GO as it deems necessary and appropriate in the public interest.

5. If, at any time, the DEPARTMENT determines CASH 'N GO has committed any other violations of the Act, the DEPARTMENT may take any action available to it under the Act.

6. The effective date of this Consent Agreement will be the date of the Director's signature.

DATED this 26th day of January, 2009.


**Wyoming Financial Lenders
d/b/a Cash 'n Go**

By: John Quandahl
John Quandahl, President

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Council Bluffs, IA 51501
(712) 322-4020

DATED this 27th day of January, 2009.

**STATE OF NEBRASKA
DEPARTMENT OF BANKING AND FINANCE**

By: 

John Munn, Director

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