

**STATE OF NEBRASKA**  
**Department of Banking & Finance**

IN THE MATTER OF:	)	
	)	FINDINGS OF FACT
Cash In A Flash, Inc.,	)	CONCLUSIONS OF LAW
13911 "S" Plaza,	)	AND
Omaha, Douglas County, Nebraska	)	CONSENT AGREEMENT

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 Cash In A Flash, Inc., 13911 "S" Plaza, Omaha, Douglas County, Nebraska ("CASH IN A FLASH"). As a result of such examination, and being duly advised and informed in the matter, the Director and CASH IN A FLASH enter into the following Findings of Fact, Conclusions of Law, and Consent Agreement.

**FINDINGS OF FACT**

1. CASH IN A FLASH held a delayed deposit services business license under the Act. License #1815 was originally granted May 11, 1995, and was renewed annually on May 1<sup>st</sup> since that time pursuant to Neb. Rev. Stat. § 45-910 (Cum. Supp. 2008).
2. On December 3, 2007, the DEPARTMENT commenced an examination of CASH IN A FLASH pursuant to Neb. Rev. Stat. § 45-920 (Cum. Supp. 2008). This examination included an on-site visitation of CASH IN A FLASH's Omaha, Douglas County, Nebraska location.

3. The December 3, 2007 Report of Examination (“Report”) was forwarded to CASH IN A FLASH on June 9, 2008. The Report noted a number of violations of the Act. CASH IN A FLASH submitted a response received by the DEPARTMENT on July 3, 2008.

4. References in this Consent Agreement to customers of CASH IN A FLASH will be by way of initials, in order to protect the privacy of such customers. CASH IN A FLASH knows or should know the identity of these customers. If CASH IN A FLASH is unable to ascertain the identity of these customers, the DEPARTMENT will provide a list of these customers upon receipt of a written request.

5. The Report noted that CASH IN A FLASH did not start copying the checks of all of its customers until the date of the examination, although required to do so since July 14, 2006.

6. CASH IN A FLASH’s June 27, 2008 response stated:

We were unaware that we were suppose [sic] to be making copies of every check. Once we found out, we began making copies of every check and attaching to customer contract.

7. CASH IN A FLASH’s failure to copy customer checks for a period of sixteen months represents numerous violations of Neb. Rev. Stat. § 45-915.01(2) (Cum. Supp. 2008).

8. The Report revealed seven (7) instances where CASH IN A FLASH failed to obtain a completed Same Day Transaction Verification Form (“SDTVF(s)”) for customers FB, FH, C/GS, CW, WB, LD, and MG.

9. CASH IN A FLASH’s June 27, 2008 response included copies of subsequently completed customer agreements and contracts.

10. CASH IN A FLASH's failure to obtain completed SDTVFs for seven customers represents seven (7) separate violations of Neb. Rev. Stat. § 45-919(1)(g) (Cum. Supp. 2008) and Neb. Rev. Stat. § 45-915.01(2) (Cum. Supp. 2008).

11. The DEPARTMENT could conclude that the actions of CASH IN A FLASH 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).

12. The DEPARTMENT incurred a minimum of five hundred dollars in investigation costs in this matter.

13. CASH IN A FLASH surrendered its license effective July 8, 2009.

### **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. § 45-919 (Cum. Supp. 2008) sets forth acts which are prohibited to a licensee. These acts include entering into another delayed deposit transaction with the same maker on the same business day as the completion of a delayed deposit transaction

unless prior to entering into the transaction the maker and the licensee verify on a form prescribed by the DEPARTMENT that completion of the prior delayed deposit transaction has occurred pursuant to Section 45-919(1)(g).

4. 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.

5. The facts listed in the above Findings of Fact constitute a sufficient basis for the Director to have determined that CASH IN A FLASH 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).

6. Neb. Rev. Stat. § 45-922(5) states that revocation, suspension, cancellation, or expiration of a license shall not affect civil or criminal liability for acts committed before the revocation, suspension, cancellation, or expiration or liability for fines levied against the licensee or any of its officers, directors, shareholders, partners, or members, pursuant to Section 45-925, for acts committed before the revocation, suspension, cancellation, or expiration.

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

8. It is in the best interest of CASH IN A FLASH, and it is in the best interest of the public, for CASH IN A FLASH and the DEPARTMENT to resolve the issues included herein.

## CONSENT AGREEMENT

The DEPARTMENT and CASH IN A FLASH agree as follows:

Stipulations: In connection with this Consent Agreement, CASH IN A FLASH 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 December 3, 2007 examination of CASH IN A FLASH. 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 IN A FLASH further represents as follows:

1. CASH IN A FLASH 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 IN A FLASH 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 IN A FLASH shall pay a fine of five thousand dollars (\$5,000.00) for failing to retain

copies of all customer checks 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 IN A FLASH shall pay a fine of fifty dollars (\$50.00) for each of the seven (7) instances where CASH IN A FLASH failed to obtain a completed SDTVF in violation of Neb. Rev. Stat. § 45-919(1)(g) (Cum. Supp. 2008) and Neb. Rev. Stat. § 45-915.01(2) (Cum. Supp. 2008).

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

4. The total amount of the fine, five thousand three hundred fifty dollars (\$5,350.00), 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 eight hundred fifty dollars (\$5,850.00) to the DEPARTMENT.

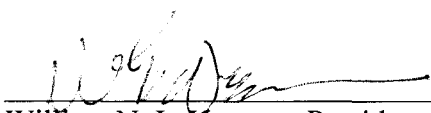
5. In the event CASH IN A FLASH fails to comply with any of the provisions of this Consent Agreement, the DEPARTMENT may commence such action regarding CASH IN A FLASH as it deems necessary and appropriate in the public interest.

6. If, at any time, the DEPARTMENT determines CASH IN A FLASH has committed any other violations of the Act, the DEPARTMENT may take any action available to it under the Act.

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

DATED this 8 day of 10 Aug, 2009.

**CASH IN A FLASH, INC.**

By:   
William N. LeVasseur, President

6407 South 118<sup>th</sup> Plaza  
Omaha, Nebraska 68137  
(402) 895-9667

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DATED this 13<sup>th</sup> day of August, 2009.

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

By:   
John Munn, Director

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