

STATE OF NEBRASKA
Department of Banking & Finance

IN THE MATTER OF:)	
)	FINDINGS OF FACT
Check into Cash of Nebraska, Inc.,)	CONCLUSIONS OF LAW
d/b/a Check into Cash,)	AND
7910 West Dodge Road,)	CONSENT AGREEMENT
Omaha, Douglas 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; Supp. 2009) (“the Act”). Pursuant to Neb. Rev. Stat. § 45-920 (Cum. Supp. 2008), the DEPARTMENT has examined the books, accounts, and records of Check into Cash of Nebraska, Inc., d/b/a Check into Cash, 7910 West Dodge Road, Omaha, Douglas County, Nebraska (“CHECK INTO CASH”). As a result of such examination, and being duly advised and informed in the matter, the Director and CHECK INTO CASH enter into the following Findings of Fact, Conclusions of Law, and Consent Agreement.

FINDINGS OF FACT

1. CHECK INTO CASH holds a delayed deposit services business license under the Act. License #1947 was originally issued on May 28, 2004, and has been renewed annually on May 1st since that time pursuant to Neb. Rev. Stat. § 45-910 (Cum. Supp. 2008).

2. On July 29, 2008, the DEPARTMENT commenced an examination of CHECK INTO CASH pursuant to Neb. Rev. Stat. § 45-920 (Cum. Supp. 2008). This examination included an on-site visitation of CHECK INTO CASH’s Omaha, Douglas County, Nebraska location.

3. The July 29, 2008 Report of Examination (“Report”) was forwarded to CHECK INTO CASH on November 14, 2008. The Report noted a number of violations of the Act. CHECK INTO CASH submitted a response received by the DEPARTMENT on December 12, 2008.

4. On May 22, 2009, the DEPARTMENT responded to CHECK INTO CASH’s request regarding examination violations. CHECK INTO CASH submitted a second response received by the DEPARTMENT on June 15, 2009. The DEPARTMENT re-sent examination information to CHECK INTO CASH on July 21, 2009.

5. The DEPARTMENT has reviewed CHECK INTO CASH’s responses and has taken them into consideration in determining the appropriate actions to be taken in this matter.

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

7. The Report noted fifty-five (55) instances where CHECK INTO CASH failed to properly keep and maintain customer records, including failure to record deposits and/or payments for customers EH, NY, and JB; failure to maintain copies of customer contracts for JE (4), EH (6), CJ (2), ML (14), HQ (3), BW (6), JB (8) and MD (8); and failure in one (1) instance to maintain a copy of a customer check for RC.

8. CHECK INTO CASH’s failure to properly keep and maintain accurate customer records in fifty-five (55) instances represents fifty-five (55) separate violations of Neb. Rev. Stat. § 45-915.01(2) (Cum. Supp. 2008).

9. The Report revealed two (2) instances where CHECK INTO CASH was unable to locate and make available to the examiner, Same Day Transaction Verification Forms (SDTVFs) for customers LG and HQ.

10. CHECK INTO CASH's failure to maintain SDTVFs for customers in two (2) instances represents two (2) 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 Report revealed six (6) instances where CHECK INTO CASH failed to obtain a completed SDTVF for customers EH, NR, BW (2), NY, and RC.

12. CHECK INTO CASH's failure to obtain a completed SDTVF for customers in six (6) instances represents six (6) separate violations of Neb. Rev. Stat. § 45-919(1)(g) (Cum. Supp. 2008) and Neb. Rev. Stat. § 45-915.01(2) (Cum. Supp. 2008).

13. The DEPARTMENT could conclude that the actions of CHECK INTO CASH 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).

14. The DEPARTMENT incurred a minimum of seven hundred fifty dollars 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. § 45-919(1)(g) (Cum. Supp. 2008) provides that no licensee shall enter 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. The DEPARTMENT has prescribed the SDTVF for this purpose.

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

7. It is in the best interest of CHECK INTO CASH, and it is in the best interest of the public, for CHECK INTO CASH and the DEPARTMENT to resolve the issues included herein.

CONSENT AGREEMENT

The DEPARTMENT and CHECK INTO CASH agree as follows:

Stipulations: In connection with this Consent Agreement, CHECK INTO CASH 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 July 29, 2008 examination of CHECK INTO CASH's Omaha, Douglas County, Nebraska location. 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.
4. CHECK INTO CASH neither admits nor denies that the violations of the Act were knowingly committed.

CHECK INTO CASH further represents as follows:

1. CHECK INTO CASH 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. CHECK INTO CASH 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, CHECK INTO CASH shall pay a fine of one hundred dollars (\$100.00) for each of the fifty-five (55) instances where CHECK INTO CASH failed to properly keep and maintain accurate customer records 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, CHECK INTO CASH shall pay a fine of one hundred dollars (\$100.00) for each of the two (2) instances where CHECK INTO CASH failed to maintain SDTVFs 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, CHECK INTO CASH shall pay a fine of fifty dollars (\$50.00) for each of the six (6) instances where CHECK INTO CASH 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).

4. Within ten (10) days after the effective date of this Consent Agreement, CHECK INTO CASH shall pay the DEPARTMENT's investigation costs in the amount of seven hundred fifty dollars (\$750.00).

5. The total amount of the fine, six thousand dollars (\$6,000.00), plus the total amount of investigation costs, seven hundred fifty dollars (\$750.00), shall be payable in one check or money order in the amount of six thousand seven hundred fifty dollars (\$6,750.00) to the DEPARTMENT.

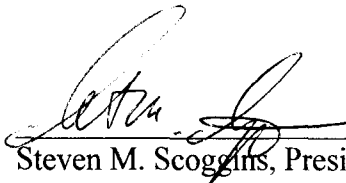
6. In the event CHECK INTO CASH fails to comply with any of the provisions of this Consent Agreement, the DEPARTMENT may commence such action regarding CHECK INTO CASH as it deems necessary and appropriate in the public interest.

7. If, at any time, the DEPARTMENT determines CHECK INTO CASH has committed any other violations of the Act, the DEPARTMENT may take any action available to it under the Act.

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

DATED this 2nd day of March, 2010.


**CHECK INTO CASH OF NEBRASKA, INC.
D/B/A CHECK INTO CASH**

By: 
Steven M. Scoggins, President

7910 West Dodge Road
Omaha, Nebraska 68114
(402) 393-7970

DATED this 3rd day of March, 2010.

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

By: 
John Munn, Director

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