

STATE OF NEBRASKA
Department of Banking & Finance

IN THE MATTER OF:)	
)	
Wyoming Financial Lenders, Inc.)	FINDINGS OF FACT
d/b/a Advanced Cash)	CONCLUSIONS OF LAW
1921 "O" Street)	AND
Lincoln, Lancaster County, Nebraska)	CONSENT AGREEMENT

THIS MATTER comes before the Nebraska Department of Banking and Finance ("Department"), by and through its Deputy Director – Financial Institutions ("Deputy Director") pursuant to its authority under the Delayed Deposit Services Licensing Act, Neb. Rev. Stat. §§ 45-901 to 45-931 (Reissue 2010; Cum. Supp. 2018) ("the Act"). Pursuant to Neb. Rev. Stat. § 45-920 (Cum. Supp. 2018), the Department has examined the books, accounts, and records of Wyoming Financial Lenders, Inc., d/b/a Advanced Cash, 1921 "O" Street, Lincoln, Lancaster County, Nebraska ("Advanced Cash"). As a result of such examination, and being duly advised and informed in the matter, the Deputy Director and Advanced Cash enter into the following Findings of Fact, Conclusions of Law, and Consent Agreement.

FINDINGS OF FACT

1. Advanced Cash holds a delayed deposit services business license under the Act. License No. 1992 was originally granted June 1, 2006, and has been renewed annually pursuant to Neb. Rev. Stat. § 45-910 (Cum. Supp. 2018).
2. The Director of the Department has declared a conflict of interest with respect to this matter. The conflict of interest is not of a nature subject to the provisions of Neb. Rev. Stat.

§ 8-103(2) (Cum. Supp. 2018). Accordingly, the decision on this matter is being made by the Deputy Director of the Department.

3. On February 12, 2019, the Department commenced an examination of Advanced Cash pursuant to Neb. Rev. Stat. § 45-920 (Cum. Supp. 2018). This examination included an on-site visitation of Advanced Cash's Lincoln, Lancaster County, Nebraska location.

4. The February 12, 2019 Report of Examination ("Report") was forwarded to Advanced Cash on May 21, 2019. The Report noted a number of violations of the Act. Advanced Cash submitted a response to the Department dated June 12, 2019.

5. The Department has reviewed the response submitted by Advanced Cash and has taken it into consideration in determining the appropriate actions to be taken in this matter.

6. A previous regular examination of Advanced Cash was conducted August 29, 2017 ("2017 Exam"), and revealed a number of violations of the Act. The 2017 Exam resulted in a Consent Agreement between the Department and Advanced Cash with an effective date of April 18, 2018. Repeat violations of the Act will be noted below.

7. References in this Consent Agreement to customers of Advanced Cash will be by way of initials, in order to protect the privacy of such customers. Advanced Cash should know the identity of these customers. If Advanced Cash is unable to ascertain the identity of these customers, the Department will provide a list of these customers upon receipt of a request.

8. Advanced Cash failed to make available to Department Examiners a signed copy of the contract for customer EP.

9. Advanced Cash failed to provide written notice, as required by Neb. Rev. Stat. § 45-917(1)(b) (Cum. Supp. 2018), to the maker of the check, at the time the delayed deposit services transaction was made, in eighty-three instances.

10. Advanced Cash failed to accurately complete Same Day Transaction Verification Forms (“SDTVFs”) in five instances for customers JV, SN, ID, DZ, and CS. These are second repeat violations.

11. The Department could conclude that the actions of Advanced Cash warrant the commencement of administrative proceedings to determine whether it should impose an administrative fine in an amount up to Five Thousand Dollars (\$5,000.00) per violation, plus investigation costs, pursuant to Neb. Rev. Stat. § 45-925 (Reissue 2010).

12. 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 2010) 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 (Cum. Supp. 2018) provides that a licensee shall keep or make available the books and records relating to transactions made under the Act as are necessary to enable the Department to determine whether the licensee is complying with the Act. The books and records shall be maintained in a manner consistent with accepted accounting practices.

3. The facts set forth in Finding of Fact No. 8 constitute one violation of Neb. Rev. Stat. § 45-915.01 (Cum. Supp. 2018) for failure to make available to a Department examiner a signed copy of a customer contract.

4. Neb. Rev. Stat. § 45-917(1)(b) (Cum. Supp. 2018) provides that every licensee shall, at the time any delayed deposit services transaction is made, give to the maker of the check, or if there are two or more makers, to one of them, the written notice required by this subsection.

5. The facts set forth in Finding of Fact No. 9 constitute eighty-three violations of Neb. Rev. Stat. § 45-917(1)(b).

6. Neb. Rev. Stat. § 45-919(1)(g) (Cum. Supp. 2018) 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, and the SDTVF must be accurately completed.

7. The facts set forth in Finding of Fact No. 10 constitute five violations of Neb. Rev. Stat. § 45-919(1)(g) (Cum. Supp. 2018), which are second repeat violations as provided in the 2017 Exam and corresponding Consent Agreement.

8. Neb. Rev. Stat. § 45-925 (Reissue 2010) 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 (\$5,000.00) for each separate violation and the costs of an investigation.

9. The facts listed in the above Findings of Fact constitute a sufficient basis for the Deputy Director to have determined that Advanced Cash has violated the Act, and that an administrative fine in an amount of not more than Five Thousand Dollars (\$5,000.00) for each separate violation plus costs of investigation should be imposed in accordance with Neb. Rev. Stat. § 45-925 (Reissue 2010).

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

11. It is in the best interest of Advanced Cash, and it is in the best interest of the public, for Advanced Cash and the Department to resolve the issues included herein.

CONSENT AGREEMENT

In connection with this Consent Agreement, Advanced Cash and the Deputy 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 February 12, 2019 examination of Wyoming Financial Lenders, Inc., dba Advanced Cash, Lincoln, Lancaster 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.

Advanced Cash further represents as follows:

1. Advanced 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. Advanced 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 days after the effective date of this Consent Agreement, Advanced Cash shall pay a fine of One Hundred Dollars (\$100.00) for the one instance where Advanced Cash failed to make available a signed contract in violation of Neb. Rev. Stat. § 45-915.01 (Cum. Supp. 2018).

2. Within ten days after the effective date of this Consent Agreement, Advanced Cash shall pay an aggregate fine of Five Thousand Dollars (\$5,000.00) for the eighty-three instances where Advanced Cash failed to provide the written notice required by the Act in violation of Neb. Rev. Stat. § 45-917(1)(b) (Cum. Supp. 2018).

3. Within ten days after the effective date of this Consent Agreement, Advanced Cash shall pay a fine of Two Hundred Dollars (\$200.00) for each of the five second repeat instances where Advanced Cash failed to obtain correctly completed SDTVFs, in violation of Neb. Rev. Stat. § 45-919(1)(g) (Cum. Supp. 2018).

4. Within ten days after the effective date of this Consent Agreement, Advanced Cash shall pay the Department's investigation costs in the amount of Five Hundred Dollars (\$500.00).

5. The total amount of the fine, Six Thousand One Hundred Dollars (\$6,100.00), 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 Six Thousand Six Hundred Dollars (\$6,600.00) to the Department.

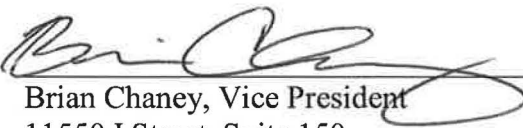
6. In the event Advanced Cash fails to comply with any of the provisions of this Consent Agreement, the Department may commence such action regarding Advanced Cash as it deems necessary and appropriate in the public interest.

7. If, at any time, the Department determines Advanced 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 Deputy Director's signature.

DATED this 16 day of August, 2019.

**WYOMING FINANCIAL LENDERS, INC.
D/B/A ADVANCED CASH**

By: 
Brian Chaney, Vice President
11550 I Street, Suite 150
Omaha, Nebraska 68137

DATED this 21st day of August, 2019.

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



By: 
Kelly J. Lammers
Deputy Director - Financial Institutions

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