

STATE OF NEBRASKA
Department of Banking & Finance

IN THE MATTER OF:)	
)	
Wyoming Financial Lenders, Inc.)	FINDINGS OF FACT
d/b/a Payday Express)	CONCLUSIONS OF LAW
3110 "L" Street)	AND
Omaha, Douglas 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 Payday Express, 3110 "L" Street, Omaha, Douglas County, Nebraska ("Payday Express"). As a result of such examination, and being duly advised and informed in the matter, the Deputy Director and Payday Express enter into the following Findings of Fact, Conclusions of Law, and Consent Agreement.

FINDINGS OF FACT

1. Payday Express holds a delayed deposit services business license under the Act. License No. 1991 was originally granted June 15, 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 June 17, 2019, the Department commenced an examination of Payday Express pursuant to Neb. Rev. Stat. § 45-920 (Cum. Supp. 2018). This examination included an on-site visitation of Payday Express' Omaha, Douglas County, Nebraska location.

4. The June 17, 2019 Report of Examination ("Report") was forwarded to Payday Express on July 31, 2019. The Report noted a number of violations of the Act. Payday Express submitted a response to the Department dated August 16, 2019.

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

6. A previous regular examination of Payday Express was conducted May 30, 2017 ("2017 Exam"), and revealed a number of violations of the Act. The 2017 Exam resulted in a Consent Agreement between the Department and Payday Express with an effective date of February 7, 2018. Repeat violations of the Act will be noted below.

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

8. Payday Express 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 one hundred fourteen instances.

9. Payday Express failed to accurately complete Same Day Transaction Verification Forms ("SDTVFs") in two instances for customers MJ and TE. These are fourth, successive violations, as

noted in the 2017 Exam, and the prior 2015 Exam and 2014 Exam, and corresponding Consent Agreements.

10. The Department could conclude that the actions of Payday Express 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).

11. 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. § 45-917(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.

3. The facts set forth in Finding of Fact No. 8 constitute one hundred fourteen violations of Neb. Rev. Stat. § 45-917(1)(b) (Cum. Supp. 2018).

4. 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.

5. The facts set forth in Finding of Fact No. 9 constitute two violations of Neb. Rev. Stat. § 45-919(1)(g) (Cum. Supp. 2018), which are fourth repeat violations as provided in the 2017 Exam, 2015 Exam and 2014 Exam, and corresponding Consent Agreements.

6. 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.

7. The facts listed in the above Findings of Fact constitute a sufficient basis for the Deputy Director to have determined that Payday Express 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).

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

9. It is in the best interest of Payday Express, and it is in the best interest of the public, for Payday Express and the Department to resolve the issues included herein.

CONSENT AGREEMENT

In connection with this Consent Agreement, Payday Express 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 June 17, 2019 examination of Wyoming Financial Lenders, Inc., dba Payday Express, 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.

Payday Express further represents as follows:

1. Payday Express 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. Payday Express 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, Payday Express shall pay an aggregate fine of Five Thousand Dollars (\$5,000.00) for the one hundred fourteen instances where Payday Express failed to provide the written notice required by the Act in violation of Neb. Rev. Stat. § 45-917(1)(b) (Cum. Supp. 2018).

2. Within ten days after the effective date of this Consent Agreement, Payday Express shall pay a fine of Eight Hundred Dollars (\$800.00) for each of the two fourth repeat instances where Payday Express failed to obtain correctly completed SDTVFs, in violation of Neb. Rev. Stat. § 45-919(1)(g) (Cum. Supp. 2018).

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

4. The total amount of the fine, Six Thousand Six Hundred Dollars (\$6,600.00), 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 Seven Thousand One Hundred Dollars (\$7,100.00) to the Department.

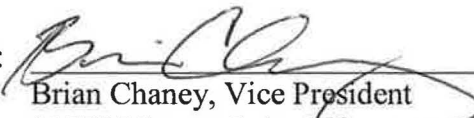
5. In the event Payday Express fails to comply with any of the provisions of this Consent Agreement, the Department may commence such action regarding Payday Express as it deems necessary and appropriate in the public interest.

6. If, at any time, the Department determines Payday Express 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 Deputy Director's signature.

DATED this 1 day of October, 2019.

**WYOMING FINANCIAL LENDERS, INC.
D/B/A PAYDAY EXPRESS**

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

DATED this 8th day of October, 2019.

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



By: 
Kelly J. Lammers
Deputy Director – Financial Institutions

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