

ORDER SUMMARY – Case Number: C-20-2856

Name(s): Mary Mae Financial, LLC

Order Number: C-20-2856-20-CO01

Effective Date: 2/5/2020

License Number: U/L NMLS ID 1997058
Or NMLS Identifier _____

License Effect: N/A

Not Apply Until: N/A

Not Eligible Until: N/A

Prohibition/Ban Until: N/A

Investigation Costs	\$ 650	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 2/4/20
Fine (Partially Stayed)	\$ 5,000 (\$4,000 stayed)	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Financial Literacy and Education	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Cost of Prosecution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
No. of Victims:				

Comments: _____

1 **AGREEMENT AND ORDER**

2 The Department and Respondent have agreed upon a basis for resolution of the Findings of
3 Fact and Conclusions of Law identified in this Consent Order. Pursuant to RCW 31.04.093(7) and
4 RCW 34.05.060, Respondent and the Department agree to entry of this Consent Order and further
5 agree that the matters alleged herein may be economically and efficiently settled by the entry of this
6 Consent Order. Respondent hereby admits the Findings of Fact and Conclusions of Law identified in
7 this Consent Order.

8 Based upon the foregoing:

9 **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
10 activities discussed herein.

11 **B. Waiver of Hearing.** It is AGREED that Respondent hereby waives any right it has to a hearing
12 and any and all administrative and judicial review of the issues raised in this matter or the resolution
13 reached herein.

14 **C. Cease and Desist.** It is AGREED that Respondent will cease and desist from all violations of
15 the Act, including making or servicing loans without the required license.

16 **D. Consumer Loan License Required.** It is AGREED that Respondent understands that in
17 order to make loans to Washington State residents or to service student education loans, Respondent
18 must obtain a consumer loan license in accordance with the Act or qualify for an exemption from
19 licensing as delineated in the Act. It is FURTHER AGREED that Respondent provided the
20 Department with assurance that Respondent would not accept any new applications for loans until
21 such time as Respondent obtains a license in accordance with the Act.

22 **E. Fine (Partially Stayed).** It is AGREED that Respondent shall pay a fine to the Department in
23 the amount of \$5,000. It is FURTHER AGREED that Respondent shall pay \$1,000 of the fine in the

1 form of a cashier's check made payable to the "Washington State Treasurer" upon delivery of this
2 Consent Order to the Department, properly dated and signed. It is FURTHER AGREED that,
3 contingent upon Respondent's compliance with this Consent Order, \$4,000 of the fine (the "stayed
4 fine") shall be stayed for three years from the date of this Consent Order unless lifted pursuant to
5 Paragraph F. If the Department does not seek to lift the stay and impose the stayed fine pursuant to
6 Paragraph F, the stayed fine shall expire without further notice or action by the Department. It is
7 FURTHER AGREED that, if Respondent fails to comply with this Consent Order, the Department
8 may lift the stay and impose the \$4,000 fine pursuant to Paragraph F, at which time Respondent shall
9 pay the remainder of the fine in the form of a cashier's check made payable to the "Washington State
10 Treasurer."

11 **F. Lifting of Stay and Imposition of Stayed Fine.** It is AGREED that:

- 12 1. If, during the three-year stay, the Department determines that Respondent has not
13 complied with this Consent Order and the Department seeks to lift the stay and impose
14 the stayed fine, the Department will first serve Respondent with a written notice of
15 alleged noncompliance.
- 16 2. The notice will include:
 - 17 i. A description of the alleged noncompliance;
 - 18 ii. A statement that the Department seeks to lift the stay and impose the stayed
19 fine;
 - 20 iii. Notice that Respondent can contest the notice of alleged noncompliance by
21 either requesting an adjudicative hearing before an administrative law judge
22 (ALJ) from the Office of Administrative Hearings or by submitting a written
23 response to the Department contesting the alleged noncompliance; and

1 iv. Notice that the process for lifting the stay applies only to this Consent Order.

2 3. Respondent has 20 days from the date of service of the notice of alleged
3 noncompliance to submit a written request to the Department for an adjudicative
4 hearing.

5 4. The scope and issues of the adjudicative hearing are limited solely to whether or not
6 Respondent is in violation of the terms of this Consent Order.

7 5. At the conclusion of the adjudicative hearing, the ALJ will issue an initial decision.
8 Any party may file a Petition for Review of that initial decision with the Director of
9 the Department.

10 6. DEFAULT. If Respondent does not timely request an adjudicative hearing or submit a
11 written response contesting the notice of alleged noncompliance, the Department may
12 lift the stay and impose the stayed fine without further notice.

13 **G. Investigation Fee.** It is AGREED that Respondent shall pay an investigation fee to the
14 Department in the amount of \$650 in the form of a cashier's check made payable to the "Washington
15 State Treasurer" upon delivery of this Consent Order to the Department, properly dated and signed.

16 **H. Records Retention.** It is AGREED that Respondent, its officers, employees, and agents shall
17 maintain records in compliance with the Act and provide the Director with the location of the books,
18 records and other information relating to Respondent's consumer loan business conducted prior to
19 licensure, and the name, address and telephone number of the individual responsible for maintenance
20 of such records in compliance with the Act.

21 **I. Non-Compliance with Order.** It is AGREED that Respondent understands that failure to
22 abide by the terms and conditions of this Consent Order may result in further legal action by the
23

1 Director. In the event of such legal action, Respondent may be responsible to reimburse the Director
2 for the cost incurred in pursuing such action, including but not limited to, attorney fees.

3 **J. Voluntarily Entered.** It is AGREED that Respondent has voluntarily entered into this
4 Consent Order, which is effective when signed by the Director's designee.

5 **K. Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this
6 Consent Order in its entirety and fully understands and agrees to all of the same.

7 **L. Authority to Execute Order.** It is AGREED that the undersigned authorized representative
8 has represented and warranted that he has the full power and right to execute this Consent Order on
9 behalf of Respondent.

10 **M. Counterparts.** This Consent Order may be executed by Respondent in any number of
11 counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed
12 to be an original, but all of which, taken together, shall constitute one and the same Consent Order.

13
14 **RESPONDENT:**

15 Mary Mae Financial, LLC
16 By:

17 /s/ _____
18 Bob Colson
19 Director of Operations

1-28-2020 _____
Date

19 APPROVED FOR ENTRY:
20 By:

21 /s/ _____
22 Haydn M. Trechsel
23 Attorney for Respondent
24 Williams, Gautier, DeLoach & Kiker, P.A.

1/30/2020 _____
Date

23 **DO NOT WRITE BELOW THIS LINE**

1 THIS ORDER ENTERED THIS 5th DAY OF February, 2020.

2
3 /s/ _____
4 Lucinda Fazio, Director
5 Division of Consumer Services
6 Department of Financial Institutions

7 Presented by:

8 /s/ _____
9 DREW STILLMAN
10 Financial Legal Examiner

11 Approved by:

12 /s/ _____
13 STEVEN C. SHERMAN
14 Enforcement Chief