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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Securities Act of Washington by:

Plutus Enterprises LLC d/b/a OPM Wealth;
Floyd Scott Agee, Jr.;
Stefan Dessalines;
Jeremy Miner,

Respondents.

Order No. S-21-3186-22-SC01

STATEMENT OF CHARGES AND NOTICE OF
INTENT TO ENTER ORDER TO CEASE AND
DESIST, TO IMPOSE A FINE, AND TO CHARGE
COSTS

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THE STATE OF WASHINGTON TO:

Plutus Enterprises LLC d/b/a OPM Wealth;
Floyd Scott Agee, Jr.;
Stefan Dessalines;
Jeremy Miner

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STATEMENT OF CHARGES

Please take notice that the Securities Administrator of the State of Washington has reason to believe that Respondents Plutus Enterprises LLC d/b/a OPM Wealth, Floyd Scott Agee, Jr., Stefan Dessalines, and Jeremy Miner violated the Securities Act of Washington. The Securities Administrator believes these violations justify the entry of an order against Respondents Plutus Enterprises LLC d/b/a OPM Wealth, Floyd Scott Agee, Jr., Stefan Dessalines, and Jeremy Miner to cease and desist from such violations, to impose a fine, and to charge costs pursuant to RCW 21.20.390 and RCW 21.20.395. The Securities Administrator finds as follows:

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TENTATIVE FINDINGS OF FACT

Respondents

1. Plutus Enterprises LLC d/b/a OPM Wealth (“OPM Wealth”) was an Alabama limited liability company with its principal place of business in Hayden, Alabama. OPM Wealth was formed on February

1 28, 2020, and dissolved on September 4, 2021. OPM Wealth was an internet-based company whose primary
2 business was selling an investment opportunity known as “The Plutus Plan.”

3 2. Floyd Scott Agee, Jr. (“Agee”), is an Alabama resident and a co-founder of OPM Wealth.
4 Agee co-managed and co-directed OPM Wealth.

5 3. Stefan Dessalines (“Dessalines”), is a California resident and a co-founder of OPM Wealth.
6 Dessalines co-managed and co-directed OPM Wealth.

7 4. Jeremy Miner (“Miner”), is an Arizona resident contracted by OPM Wealth to hire, train, and
8 monitor its sales staff. He also sold investments for OPM Wealth.

9 **Nature of the Conduct**

10 *The Offering*

11 5. From at least February of 2020 to September of 2021, Agee, Dessalines, and Miner offered
12 and sold unregistered securities issued by OPM Wealth. Approximately 726 people in the United States and
13 abroad invested at least \$3,858,450 with OPM Wealth. Among these investors were at least 3 Washington
14 residents who invested approximately \$97,000. The abbreviation “OPM” stands for “Other People’s
15 Money.”

16 6. OPM Wealth offered an investment opportunity called The Plutus Plan. The company
17 marketed The Plutus Plan as a chance for prospective investors to earn cryptocurrency. OPM Wealth
18 generally solicited investments in The Plutus Plan on a number of public websites, including
19 plutusplan.com, opmwealth.com, sites.google.com/view/opm-wealth, and opmwealth.squarespace.com.
20 OPM Wealth also posted videos to Vimeo and maintained a presence on social media, operating accounts
21 at Facebook, Twitter, YouTube, LinkedIn, and Instagram. OPM Wealth offered The Plutus Plan to
22 “[a]nyone with an interest or curiosity with digital business or making money online.”
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1 7. OPM Wealth promoted The Plutus Plan as an investment option for people with poor credit.
2 The company claimed it could assist investors in “becoming creditworthy” so they could “get the necessary
3 funding to establish and operate [their] own digital business.” The company purportedly had in-house
4 “credit repair services.”

5 8. Investors could purchase a membership in The Plutus Plan at one of 5 different levels: Hermes
6 (\$2000); Apollo (\$5000); Athena (\$8500); Poseidon (\$14,500); or Zeus (\$27,500). OPM Wealth advertised
7 that it conducted all of its transactions in cryptocurrency.

8 9. OPM Wealth represented that Plutus Plan members could earn a 6-figure income within 12
9 weeks of investing. OPM Wealth further claimed that Plutus Plan members could attain “financial freedom”
10 within 12 months with “0% credit.”

11 10. Prospective investors could create a free account at opmwealth.com, a website that Agee and
12 Dessalines co-managed. Once prospective investors opened an account, they could access informational
13 videos about The Plutus Plan. Dessalines personally appeared in several of the videos, one of which is titled
14 “OPM Wealth—How It Works.” Prospective investors could also use the website to set up a meeting with
15 a “coach” or “mentor” at OPM Wealth who would provide them with more information about The Plutus
16 Plan. The coaches and mentors at OPM Wealth were salespeople who encouraged individuals to purchase
17 The Plutus Plan.

18 11. OPM Wealth and its salespeople suggested that investors pay for The Plutus Plan with “no
19 money out of pocket.” Agee explained that this allows investors to “leverage other people’s money.” OPM
20 Wealth claimed to offer “lending services” and “loan deals” as a way for investors to fund their Plutus Plan
21 memberships. Although OPM Wealth promoted the idea of funding investments with “other people’s
22 money,” the company’s salespeople helped investors find sources of credit to finance their investments.
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1 12. OPM Wealth advertised The Plutus Plan as a “digital business opportunity” or “high ticket
2 digital franchise.” After purchasing The Plutus Plan, members supposedly received a series of “digital
3 products,” which the company claimed were downloadable training programs for “the most in-demand,
4 most profitable industries or fields in the new decade.” OPM Wealth advertised that the training programs
5 included instruction on the following: digital marketing, general business, real estate investing,
6 cryptocurrency trading, and “business opportunities connected to fitness, such as Yoga and Pilates.” OPM
7 asserted that the training programs also offered instruction on “healthy habits such as fat burning and a
8 vegan diet,” as well as “topics that will improve your mind and attitude.” According to OPM Wealth, the
9 purpose of the training programs were intended to “equip [people] with the knowledge and skills to establish
10 [their] own digital business.” Once investors purchased The Plutus Plan, they purportedly had the option to
11 earn money by reselling OPM Wealth’s digital training products.

12 13. In its promotional materials, OPM Wealth also claimed that Plutus Plan members would
13 receive physical products as part of their investment. Depending on their membership level, the company
14 stated that Plutus Plan members would be provided with a backpack, a wireless charger, wireless
15 headphones, a Kindle Fire, or a laptop. OPM Wealth asserted that it included physical products as part of
16 The Plutus Plan to ensure that its “business model [was] compliant with current regulations.”

17 14. OPM Wealth promoted The Plutus Plan as an investment opportunity where investors could
18 earn money primarily from the efforts of others. In its marketing materials, OPM Wealth represented that
19 The Plutus Plan was a “completely done for you [sic] business.” Likewise, Miner described OPM Wealth
20 as a “done-for-you system.” In a video posted to Vimeo, Agee stated that people were making money by
21 using the company’s “plug and play system,” which he described as “completely passive.” According to
22 Agee, OPM Wealth members could either be “full-time, active” business owners or “passive” business
23 owners who earn an “extra set of income.”

1 15. OPM Wealth represented that Plutus Plan members could profit on their passive investments
2 by choosing to have the OPM Wealth sales team make sales on their behalf. OPM Wealth indicated that
3 99% of Plutus Plan members used the sales team.

4 16. OPM Wealth provided Plutus Plan members with the option of purchasing a “Traffic Plan.”
5 Traffic Plans cost either \$2,500, \$5,000, or \$10,000, and purportedly gave investors access to OPM
6 Wealth’s “official sales funnel” and “high level closing team.” The “official sales funnel” allegedly
7 generated leads for potential sales. The “high level closing team” supposedly made sales on behalf of Plutus
8 Plan members based on the leads generated by the sales funnel. Miner explained that OPM Wealth’s sales
9 funnel converted a certain percentage of traffic into “booked appointments” with the company’s sales team,
10 who then converted “a certain percentage of those [appointments] into sales.”

11 17. OPM Wealth represented that Plutus Plan investors would earn a commission when the OPM
12 Wealth sales team sold The Plutus Plan to other individuals on their behalf. OPM Wealth advertised that
13 commissions would be paid in cryptocurrency. Under OPM Wealth’s “1-Up compensation plan,” Plutus
14 Plan members not only earned a percentage of the sales made for them by the sales team, but also on the
15 sales made by individuals who they “sponsored,” or brought into the company. OPM Wealth commissions
16 were paid out as follows: 10% of each sale went to the investor’s sponsor; 10% went to the company; 20%
17 went to the OPM Wealth sales team; and 60% went to the investor.

18 18. OPM Wealth ceased its operations in September of 2021 after filing articles of dissolution
19 with the Alabama Secretary of State. The company lost \$380,612 in 2020.

20 *Investor A*

21 19. Investor A, a Washington resident, learned about OPM Wealth in 2020 from two
22 acquaintances who purchased The Plutus Plan and claimed to have received large returns on their
23 investments.

1 20. Investor A spoke with Miner over Zoom about The Plutus Plan. Miner told Investor A that
2 The Plutus Plan could be a passive investment, explaining that Plutus Plan members do not have to make
3 their own sales in order to make money. According to Miner, an investor could make money based on the
4 work of the OPM Wealth sales team.

5 21. Miner told Investor A that if he purchased The Plutus Plan, OPM Wealth would not only
6 supply him with a website, but it would also funnel traffic to that website. According to Miner, the purpose
7 of the website was to generate sales leads. He represented that Investor A would make a commission if a
8 member of the OPM Wealth sales team made a sale of The Plutus Plan based on a lead generated by his
9 website.

10 22. Miner explained to Investor A that that if he purchased The Plutus Plan, he would likely
11 recoup his entire investment within 3 months. Miner also told Investor A that if he invested more money
12 with OPM Wealth, he would receive a greater return on his investment.

13 23. Miner suggested that Investor A use Fundwise¹ to finance his investment. Investor A applied
14 for credit through Fundwise, and he was issued 6 credit cards. Investor A used the credit cards to fund his
15 Plutus Plan investment.

16 24. Investor A purchased The Plutus Plan in or around June of 2020. He invested \$32,000 in the
17 Zeus membership and the Traffic Package.

18 25. After Investor A purchased The Plutus Plan, OPM Wealth created a website for him. The
19 website did not generate any sales, however, and Investor A received no return on his investment. He
20 requested a full refund from OPM Wealth, and the company repaid him \$16,000.

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¹ Fundwise is a Utah-based financial services company that connects individuals and businesses with third party lenders that can offer them lines of credit, credit cards, or installment loans.

1 26. Investor A did not receive any physical products as part of his Plutus Plan investment. OPM
2 Wealth informed him that he would receive a laptop when he invested with the company at the Zeus
3 membership level, but he never received this item.

4 *Investor B*

5 27. Investor B learned about OPM Wealth from a series of YouTube videos she viewed in July
6 and August of 2020. She later visited one of the OPM Wealth websites to learn more about investing with
7 the company.

8 28. Investor B decided to invest after speaking with the coach assigned to her by OPM Wealth.
9 Investor B also spoke with Miner, who assured her she would make money if she invested with the
10 company. OPM Wealth represented to her that she would recoup her initial investment within 2 to 3 months.

11 29. OPM Wealth informed Investor B that if she invested with OPM Wealth, it would be a passive
12 investment. Investor B believed OPM Wealth would use her money to generate income on her behalf.
13 Investor B would not have invested with OPM Wealth if she would have had to make sales in order to make
14 money.

15 30. OPM Wealth informed Investor B that if she purchased The Plutus Plan, she would earn a
16 commission on the sales her investment generated. The company explained to her that the Traffic Plan
17 brought in leads, and the leads would in turn generate sales from which she would earn a percentage. OPM
18 Wealth promised her that her investment would generate 5 to 7 leads a month.

19 31. Investor B purchased The Plutus Plan in or around September of 2020, investing a total of
20 \$37,500 with OPM Wealth. Investor B bought the Zeus package for \$27,500 and spent another \$10,000 on
21 the Traffic Plan. Investor B paid for her investment in Bitcoin.

22 32. Investor B did not receive a return on her investment.
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1 *Investor C*

2 33. Investor C learned about OPM Wealth from Investor B, who was an acquaintance of hers.
3 Investor B forwarded Investor C links to a number of publicly available promotional videos about the
4 company.

5 34. Investor C decided to invest with OPM Wealth after speaking with the multiple coaches
6 assigned to her by the company. The coaches explained to Investor C that The Plutus Plan was a passive
7 investment. Investor C would not have invested with OPM Wealth if she would have had to make sales in
8 order to generate income.

9 35. The OPM Wealth coaches informed Investor C that if she purchased The Plutus Plan, she
10 would earn money based on how many people signed up for The Plutus Plan underneath her. The coaches
11 told Investor C that she would not have to sell The Plutus Plan to prospective investors in order to make
12 money. The coaches represented to her that OPM Wealth had sales representatives that would sign people
13 up underneath her.

14 36. Investor C was reluctant to invest with OPM Wealth. To overcome her hesitancy, one of the
15 coaches offered Investor C the Zeus membership at the price of the Poseidon membership. Investor C
16 purchased The Plutus Plan in or around December 2020, investing a total of \$27,500. Investor C used credit
17 cards to finance her investment with OPM Wealth.

18 37. Investor C did not receive a return on her investment, but she did recoup most of her money
19 after filing fraud complaints with multiple credit card companies.

20 *Misrepresentations or Omissions of Material Fact*

21 38. While offering and selling The Plutus Plan, OPM Wealth failed to provide prospective
22 investors with financial information about the health or solvency of the company.
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1 2. Plutus Enterprises LLC d/b/a OPM Wealth, Floyd Scott Agee, Jr., Stefan Dessalines, and
2 Jeremy Miner violated RCW 21.20.140, the securities registration section of the Securities Act of
3 Washington, by offering and/or selling securities for which no registration is on file with the Securities
4 Administrator.

5 3. Floyd Scott Agee, Jr., Stefan Dessalines, and Jeremy Miner violated RCW 21.20.040, the
6 licensee registration section of the Securities Act of Washington, by offering and/or selling said securities
7 while not being registered as a securities salesperson or broker-dealer in the state of Washington.

8 4. Plutus Enterprises LLC d/b/a OPM Wealth and Jeremy Miner violated RCW 21.20.010, the
9 anti-fraud section of the Securities Act of Washington, by making untrue statements of material fact or
10 omitting to state material facts necessary to make the statements made, in light of the circumstances in
11 which they were made, not misleading.

12 **NOTICE OF INTENT TO ORDER THE RESPONDENT TO CEASE AND DESIST**

13 Pursuant to RCW 21.20.390(1), and based upon the Tentative Findings of Fact and Conclusions of
14 Law, the Securities Administrator intends to order Plutus Enterprises LLC d/b/a OPM Wealth, Floyd Scott
15 Agee, Jr., Stefan Dessalines, Jeremy Miner, and their agents and employees, to each permanently cease and
16 desist from violating RCW 21.20.140, RCW 21.20.040, and RCW 21.20.010.

17 **NOTICE OF INTENT TO IMPOSE FINES**

18 Pursuant to RCW 21.20.395, and based upon the Tentative Findings of Fact and Conclusions of Law,
19 the Securities Administrator intends to order that:

- 20 a. Plutus Enterprises LLC d/b/a OPM Wealth shall be liable for and shall pay a fine of
21 \$30,000;
- 22 b. Floyd Scott Agee, Jr., shall be liable for and shall pay a fine of \$20,000;
- 23 c. Stefan Dessalines shall be liable for and shall pay a fine of \$20,000; and

1 d. Jeremy Miner shall be liable for and shall pay a fine of \$10,000.

2 **NOTICE OF INTENT TO CHARGE COSTS**

3 Pursuant to RCW 21.20.390, and based upon the Tentative Findings of Fact and Conclusions of Law,
4 the Securities Administrator intends to order that Plutus Enterprises LLC d/b/a OPM Wealth, Floyd Scott
5 Agee, Jr., Stefan Dessalines, and Jeremy Miner shall be jointly and severally liable for and shall pay the
6 costs, fees, and other expenses incurred in the administrative investigation and hearing of this matter, in an
7 amount not less than \$4,125.

8 **AUTHORITY AND PROCEDURE**

9 This Statement of Charges is entered pursuant to the provisions of Chapter 21.20 RCW and is subject
10 to the provisions of Chapter 34.05 RCW. Plutus Enterprises LLC d/b/a OPM Wealth, Floyd Scott Agee, Jr.,
11 Stefan Dessalines, and Jeremy Miner may each make a written request for a hearing as set forth in the
12 Notice of Opportunity for Hearing accompanying this Order. If a respondent does not make a hearing
13 request in the time allowed, the Securities Administrator intends to adopt the above Tentative Findings of
14 Fact and Conclusions of Law as final and to enter a permanent order to cease and desist as to that respondent,
15 to impose any fines sought against that respondent, and to charge any costs sought against that respondent.

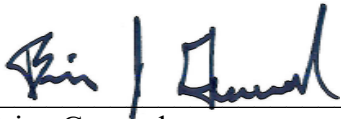
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18 SIGNED and ENTERED this 29th day of June, 2022.

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22 _____
23 William M. Beatty
Securities Administrator

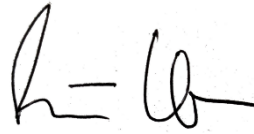
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Approved by:



Brian Guerard
Chief of Enforcement

Presented by:



Brett Werenski
Financial Legal Examiner

Reviewed by:



Holly Mack-Kretzler
Financial Legal Examiner Supervisor