

**UNITED STATES OF AMERICA  
BUREAU OF CONSUMER FINANCIAL PROTECTION**

ADMINISTRATIVE PROCEEDING File

No. 2020-BCFP- 0020

In the Matter of:

SMART Payment Plan, LLC

**CONSENT ORDER**

The Bureau of Consumer Financial Protection (Bureau) has reviewed certain acts and practices of SMART Payment Plan, LLC (Respondent, as defined below) regarding its marketing for a Payment Accelerator Program (the SMART Plan) and has identified the following violations of the Consumer Financial Protection Act, § 1031(a) and 1036(a)(1)(B); 12 U.S.C. §§ 5531(a), 5536(a)(1)(B):

1. Respondent falsely claimed in its individualized benefits disclosures that the SMART Plan would cause consumers to save money on their auto loans. By failing to disclose that its fees would ordinarily exceed the interest savings, Respondent created the misleading impression that consumers would save money using its product. Instead, most of Respondent's consumers lost money by paying more in fees to participate than the SMART Plan delivered in interest savings.

2. Under Sections 1053 and 1055 of the Consumer Financial Protection Act of 2010 (CFPA), 12 U.S.C. §§ 5563, 5565, the Bureau issues this Consent Order (Consent Order).

## I

### **Jurisdiction**

3. The Bureau has jurisdiction over this matter under sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565.

## II

### **Stipulation**

4. Respondent has executed a “Stipulation and Consent to the Issuance of a Consent Order,” dated October 16, 2020 (Stipulation), which is incorporated by reference and is accepted by the Bureau. By this Stipulation, Respondent has consented to the issuance of this Consent Order by the Bureau under sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565, without admitting or denying any of the findings of facts or conclusions of law, except that Respondent admits the facts necessary to establish the Bureau’s jurisdiction over Respondent and the subject matter of this action.

## III

### **Definitions**

5. The following definitions apply to this Consent Order:

- a. “Affected Consumers” includes all persons who enrolled in the SMART Payment Plan during the Relevant Period who paid the full amount of enrollment fees on an interest-bearing loan and did not receive a refund of those fees.
- b. “Clearly and Prominently” means:
  - i. In textual communications (*e.g.*, printed publications or words displayed on the screen of an electronic device), the disclosure must be of a type size and location sufficiently noticeable for an ordinary consumer to read and comprehend it, in print that contrasts with the background on which it appears;
  - ii. In communications disseminated orally or through audible means (*e.g.*, radio or streaming audio), the disclosure must be delivered in a volume and cadence sufficient for an ordinary consumer to hear and comprehend it;
  - iii. In communications disseminated through video means (*e.g.*, television or streaming video), the disclosure must be in writing in a form consistent with subsection (i), and must appear on the screen for a duration sufficient for an ordinary consumer to read and comprehend it;

- iv. In communications made through interactive media such as the internet, online services, and software, the disclosure must be unavoidable and presented in a form consistent with subsection (i);
  - v. In communications that contain both audio and visual portions, the disclosure must be presented simultaneously in both the audio and visual portions of the communication; and
  - vi. In all instances, the disclosure must be presented before the consumer incurs any financial obligation, in an understandable language and syntax, and with nothing contrary to, inconsistent with, or in mitigation of the disclosures used in any communication with the consumer.
- c. “Effective Date” means the date on which the Consent Order is issued.
  - d. “Enforcement Director” means the Assistant Director of the Office of Enforcement for the Bureau of Consumer Financial Protection, or his or her delegate.
  - e. “Payment Accelerator Program” means a service or program that withdraws consumer funds more frequently than their original schedule and then transmits the funds to the consumers’ lenders or loan servicers.
  - f. “Related Consumer Action” means a private action by or on behalf of one or more consumers or an enforcement action by another

governmental agency brought against Respondent based on substantially the same facts as described in Section IV of this Consent Order.

- g. “Relevant Period” includes the period from January 1, 2012 to March 15, 2015.
- h. “Respondent” means SMART Payment Plan, LLC and its successors and assigns.
- i. “SMART Payment Plan” or “SMART Plan” means a Payment Accelerator Program that Respondent has marketed.

## IV

### **Bureau Findings and Conclusions**

The Bureau finds the following:

- 6. Respondent is a limited liability company organized in Texas with its principal place of business in Austin, Texas. At all times material to this complaint, Respondent has collected and transmitted consumer funds from consumers to their lenders or servicers, activity that constitutes a consumer financial product or service covered by the CFPA. 12 U.S.C. § 5481(5), (15)(A)(iv). Respondent is both a “covered person” and “service provider” as those terms are defined by 12 U.S.C. §§ 5481(6) and (26).
- 7. Respondent offers a single consumer financial product or service, the SMART Plan.

8. Respondent markets the SMART Plan as a program that purports to allow consumers to pay off loans faster and more cheaply by making automatic partial payments that match their paydays with bi-weekly payments instead of monthly payments.

9. Because there are 52 weeks in a year, consumers enrolled in the bi-weekly program make 26 half payments to SMART each year, resulting in the equivalent of making 13 monthly payments or one full extra payment to Respondent each year.

10. Respondent holds the consumers' extra payments and uses the first extra payment or payments to pay itself all or part of a membership fee.

11. During the Relevant Period that fee was \$399.

12. Additionally, during the Relevant Period, Respondent charged consumers a \$1.95 per bi-weekly debit fee.

13. Respondent markets the SMART Plan to consumers almost exclusively through automobile dealers.

14. During the Relevant Period, Respondent enrolled over 180,000 consumers into the SMART Plan. Tens of thousands of these consumers paid the full enrollment fee on an interest-bearing loan.

**Findings and Conclusions as to Respondent's Misrepresentations Regarding the SMART Plan's Benefits**

15. During the Relevant Period, Respondent provided car dealerships with integrated software that was used to enroll consumers in the SMART Plan.
16. The software generates customized disclosure forms called the "Benefits Summary."
17. During the Relevant Period, for the purpose of inducing consumers to enroll in the SMART Plan, Respondent stated in each consumer's Benefits Summary a specific amount of interest savings the consumer would purportedly achieve by enrolling in the SMART Plan.
18. Respondent failed to disclose that the fees to achieve this purported savings would ordinarily exceed the interest savings, resulting in most consumers losing money by enrolling in the SMART Plan.
19. In other Benefits Summaries, Respondent represented to consumers that they would receive specific dollar savings amounts that it called the "Accelerated Payment Advantage," which refers to the reduced loan balance at a particular time in the loan schedule.
20. But Respondent failed to disclose to consumers that they would actually have to pay more than the Accelerated Payment Advantage amount to achieve this reduction in balance.

21. During the Relevant Period, none of Respondent's disclosures informed consumers of the total cost or net cost of the SMART Plan even though the same software that calculated its other representations was capable of calculating individual consumers' costs.

22. Respondent marketed the SMART Plan as a financial benefit to consumers, however, Respondent was aware that during the Relevant Period the vast majority of its consumers ended up paying more in total on their loans by enrolling in the SMART Plan.

23. Additionally, most of Respondent's consumers dropped out of the SMART Plan before the end of their loan term, resulting in them not receiving even the misleading benefit amounts promised by Respondent.

24. Section 1036(a)(1)(B) of the CFPA prohibits "unfair, deceptive, or abusive" acts or practices. 12 U.S.C. § 5536(a)(1)(B).

25. Respondent's representations, as described in Paragraphs 15–22 constitute deceptive acts or practices in violation of sections 1031(a) and 1036(a)(1)(B) of the CFPA, 12 U.S.C. §§ 5531(a), 5536(a)(1)(B).

**ORDER**  
**CONDUCT PROVISIONS**

V

**Prohibition on Deceptive Practices**

**IT IS ORDERED**, under sections 1053 and 1055 of the CFPA, that:

26. Respondent and its officers, agents, servants, employees, and attorneys who have actual notice of this Consent Order, whether acting directly or indirectly, in connection with the advertising, marketing, promotion, offering for sale, or performance of any consumer financial product or service, may not violate sections 1031(a) and 1036(a)(1)(B) of the CFPA, 12 U.S.C. §§ 5531(a), and 5536(a)(1)(B), by misrepresenting or assisting others in misrepresenting, expressly or impliedly, the following:
  - a. That consumers have experienced savings of any amount, a reduction in payments, or any other financial benefit from using SMART Plan or other Payment Accelerator Program;
  - b. That by enrolling in Respondent's SMART Plan or other Payment Accelerator Program, consumers will achieve savings of any amount, a reduction in payments, or any other financial benefit through saving a specific amount in interest payments;

- c. The nature and function of the Payment Accelerator Program, including by creating the impression that consumers achieve savings through an accelerated payment schedule, rather than through making increased payments resulting in a higher annual loan payment; or
- d. Any other fact material to consumers concerning a Payment Accelerator Program, such as: total costs; any material restrictions, limitations, or conditions; or any material aspect of its performance, efficacy, nature, or central characteristics.

27. Respondent and its officers, agents, servants, employees, and attorneys who have actual notice of this Consent Order, whether acting directly or indirectly, in connection with the advertising, marketing, promotion, or offering for sale of any Payment Accelerator Program, shall not in any manner, expressly or by implication:

- a. Represent that the Payment Program will save any consumer money, including interest, unless the amount of savings a consumer will achieve is greater than the total amount of fees and costs charged in connection with the Payment Program and the representation is otherwise true.
- b. Represent that the Payment Program will save any consumer a specific amount of money, including interest, unless the specified amount is the amount of savings after deducting any fees or costs charged in

connection with the Payment Program and the representation is otherwise true.

### **Bureau's Company Portal Requirement**

28. Within 30 days of the Effective Date, Respondent must complete all steps necessary to register for the Bureau's Company Portal, including providing the information required at [www.consumerfinance.gov/company-signup](http://www.consumerfinance.gov/company-signup) and in the Bureau's Company Portal Boarding Form (OMB No. 3170-0054). Respondent, in connection with responding to consumer complaints and inquiries, whether acting directly or indirectly, is subject to and may not violate § 1034(b) and (c) of the CFPA, 12 U.S.C. §§ 5534(b) and (c).

## **MONETARY PROVISIONS**

### **VI**

#### **Order to Pay Redress**

**IT IS FURTHER ORDERED** that:

29. A judgment for equitable monetary relief is entered in favor of the Bureau and against Respondent, in the amount of \$7,500,000; however, full payment of this judgment will be suspended upon satisfaction of the obligations in Paragraphs 30 through 35 of this Section and Paragraphs 44 through 46 of Section IX and subject to Section VII of this Consent Order.

30. Based on financial statements and supporting documentation that Respondents submitted to the Bureau and Respondent's inability to pay the entire judgment for equitable monetary relief, Respondents are ordered to pay \$1,500,000 toward the judgment for equitable monetary relief provided in Paragraph 29. This payment shall be made in accordance with the terms of Paragraph 31.

31. Respondent must pay to the Bureau, by wire transfer to the Bureau or to the Bureau's agent, and according to the Bureau's wiring instructions, \$1,500,000, in partial satisfaction of the judgment referenced in Paragraph 29 of this Section. Respondent must pay this amount according to the following schedule:

- a. \$1,000,000 within 10 days of the Effective Date; and
- b. \$500,000 on or before December 31, 2020.

32. With regard to any redress that Respondent pays under this Section, if Respondent receives, directly or indirectly, any reimbursement or indemnification from any source, including but not limited to payment made under any insurance policy, or if Respondent secures a tax deduction or tax credit with regard to any federal, state, or local tax, Respondent must: (a) immediately notify the Enforcement Director in writing, and (b) within 10 days of receiving the funds or monetary benefit, Respondent must transfer to the Bureau the full amount of such funds or monetary benefit (Additional Payment) to the Bureau or to the Bureau's agent according to the Bureau's wiring instructions. After the Bureau receives the

Additional Payment, the amount of the suspended judgment referenced in Paragraph 29 will be reduced by the amount of the Additional Payment.

33. Any funds received by the Bureau in satisfaction of this judgment will be deposited into a fund or funds administered by the Bureau or to the Bureau's agent according to applicable statutes and regulations to be used for redress for injured consumers, including but not limited to refund of moneys, restitution, damages or other monetary relief, and for any attendant expenses for the administration of any such redress.

34. If the Bureau determines, in its sole discretion, that redress to consumers is wholly or partially impracticable or if funds remain after redress is completed, the Bureau will deposit any remaining funds in the U.S. Treasury as disgorgement. Respondent will have no right to challenge any actions that the Bureau or its representatives may take under this Section.

35. Payment of redress to any Affected Consumer under this Consent Order may not be conditioned on that Affected Consumer waiving any right.

## VII

### **Effect of Misrepresentation or Omission Regarding Financial Condition**

#### **IT IS FURTHER ORDERED that:**

36. The Bureau's agreement to issue this Consent Order is expressly premised on the truthfulness, accuracy, and completeness of Respondent's sworn financial

statements and supporting documents submitted to the Bureau on or about June 23, 2020 and September 8, 2020, as well as subsequent written representations through counsel regarding Respondent's finances, which Respondent asserts are truthful, accurate, and complete.

37. If the Bureau in its sole discretion determines that Respondent has failed to disclose any material asset or that any of its financial statements contain any material misrepresentation or omission, including materially misstating the value of any asset, then the suspension of the monetary judgment entered in Section VI will be terminated, and the Bureau can seek to enforce in any federal district court as immediately due and payable the full judgment entered in Section VI of this Consent Order, \$7,500,000, less any amounts paid under Section VI of the Consent Order.

38. After the reinstatement of the monetary judgment under this Section, the Bureau will be entitled to interest on the judgment, computed from the date of entry of this Consent Order, at the rate prescribed by 28 U.S.C. § 1961, as amended, on any outstanding amounts not paid.

## VIII

### **Order to Pay Civil Money Penalties**

**IT IS FURTHER ORDERED** that:

39. Under section 1055(c) of the CFPA, 12 U.S.C. § 5565(c), by reason of the violations of law described in Section IV of this Consent Order, and taking into account the factors in 12 U.S.C. § 5565(c)(3), Respondent must pay a civil money penalty of \$1 to the Bureau.

40. Within 10 days of the Effective Date, Respondent must pay the civil money penalty by wire transfer to the Bureau or to the Bureau's agent in compliance with the Bureau's wiring instructions.

41. The civil money penalty paid under this Consent Order will be deposited in the Civil Penalty Fund of the Bureau as required by section 1017(d) of the CFPA, 12 U.S.C. § 5497(d).

42. Respondent, for all purposes, must treat the civil money penalty paid under this Consent Order as a penalty paid to the government. Regardless of how the Bureau ultimately uses those funds, Respondent may not:

- a. Claim, assert, or apply for a tax deduction, tax credit, or any other tax benefit for any civil money penalty paid under this Consent Order; or
- b. Seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made under any

insurance policy, with regard to any civil money penalty paid under this Consent Order.

43. To preserve the deterrent effect of the civil money penalty in any Related Consumer Action, Respondent may not argue that Respondent is entitled to, nor may Respondent benefit by, any offset or reduction of any compensatory monetary remedies imposed in the Related Consumer Action because of the civil money penalty paid in this action. If the court in any Related Consumer Action offsets or otherwise reduces the amount of compensatory monetary remedies imposed against Respondent based on the civil money penalty paid in this action or based on any payment that the Bureau makes from the Civil Penalty Fund, Respondent must, within 30 days after entry of a final order granting such offset or reduction, notify the Bureau, and pay the amount of the offset or reduction to the U.S. Treasury. Such a payment will not be considered an additional civil money penalty and will not change the amount of the civil money penalty imposed in this action.

## IX

### **Additional Monetary Provisions**

**IT IS FURTHER ORDERED** that:

44. In the event of any default on Respondent's obligations to make payment under this Consent Order, interest, computed under 28 U.S.C. § 1961, as amended,

will accrue on any outstanding amounts not paid from the date of default to the date of payment, and will immediately become due and payable.

45. Respondent must relinquish all dominion, control, and title to the funds paid to the fullest extent permitted by law and no part of the funds may be returned to Respondent.

46. Under 31 U.S.C. § 7701, Respondent, unless it already has done so, must furnish to the Bureau its taxpayer identifying numbers, which may be used for purposes of collecting and reporting on any delinquent amount arising out of this Consent Order.

47. Within 30 days of the entry of a final judgment, consent order, or settlement in a Related Consumer Action, Respondent must notify the Enforcement Director of the final judgment, consent order, or settlement in writing. That notification must indicate the amount of redress, if any, that Respondent paid or is required to pay to consumers and describe the consumers or classes of consumers to whom that redress has been or will be paid.

### **COMPLIANCE PROVISIONS**

**X**

#### **Reporting Requirements**

**IT IS FURTHER ORDERED** that:

48. Respondent must notify the Bureau of any development that may affect compliance obligations arising under this Consent Order, including but not limited to, a dissolution, assignment, sale, merger, or other action that would result in the emergence of a successor company; the creation or dissolution of a subsidiary, parent, or affiliate that engages in any acts or practices subject to this Consent Order; the filing of any bankruptcy or insolvency proceeding by or against Respondent; or a change in Respondent's name or address. Respondent must provide this notice, if practicable, at least 30 days before the development, but in any case no later than 30 days after the development.

49. Within 7 days of the Effective Date, Respondent must:

- a. designate at least one telephone number and email, physical, and postal address as points of contact, that the Bureau may use to communicate with Respondent;
- b. identify all businesses for which Respondent is the majority owner, or that Respondent directly or indirectly controls, by all of their names, telephone numbers, and physical, postal, email, and Internet addresses; and
- c. describe the activities of each such business, including the products and services offered, and the means of advertising, marketing, and sales.

50. Respondent must report any change in the information required to be submitted under Paragraph 48 at least 30 days before the change or as soon as practicable after the learning about the change, whichever is sooner.

51. Within 90 days of the Effective Date, and again one year after the Effective Date, Respondent must submit to the Enforcement Director an accurate written compliance progress report (Compliance Report), which, at a minimum:

- a. Lists each applicable paragraph and subparagraph of the Order and describes in detail the manner and form in which Respondent has complied with each such paragraph and subparagraph of the Consent Order;
- b. describes in detail the manner and form in which Respondent has complied with the Redress provisions; and
- c. Attaches a copy of each Order Acknowledgment obtained under Section XI, unless previously submitted to the Bureau.

## XI

### **Order Distribution and Acknowledgment**

**IT IS FURTHER ORDERED** that,

52. Within 7 days of the Effective Date, Respondent must submit to the Enforcement Director an acknowledgment of receipt of this Consent Order, sworn under penalty of perjury.

53. Within 30 days of the Effective Date, Respondent must deliver a copy of this Consent Order to each of its executive officers, as well as to any managers, employees, Service Providers, or other agents and representatives who have responsibilities related to the subject matter of the Consent Order.

54. For 5 years from the Effective Date, Respondent must deliver a copy of this Consent Order to any business entity resulting from any change in structure referred to in Section X, any future board members and executive officers, as well as to any managers, employees, Service Providers, or other agents and representatives who will have responsibilities related to the subject matter of the Consent Order before they assume their responsibilities.

55. Respondent must secure a signed and dated statement acknowledging receipt of a copy of this Consent Order, ensuring that any electronic signatures comply with the requirements of the E-Sign Act, 15 U.S.C. § 7001 *et seq.*, within 30 days of delivery, from all persons receiving a copy of this Consent Order under this Section.

56. Within 90 days of the Effective Date, Respondent must provide the Bureau with a list of all persons and their titles to whom this Consent Order was delivered through that date under Paragraphs 53–55 and a copy of all signed and dated statements acknowledging receipt of this Consent Order under Paragraph 55.

## XII

### Recordkeeping

**IT IS FURTHER ORDERED** that

57. Respondent must create and retain the following business records:
  - a. All documents and records necessary to demonstrate full compliance with each provision of this Consent Order, including all submissions to the Bureau.
  - b. All documents and records pertaining to the Redress provisions, contained in Section VI above.
  - c. Copies of all sales scripts; training materials; advertisements; websites; and other marketing materials relating to the subject of this Consent Order, including any such materials used by a third party on behalf of Respondent.
  - d. For each individual Affected Consumer and his or her enrollment in the SMART Plan: the consumer's name, address, phone number, email address; amount paid, the date on which the service was purchased, an indication of which promotional materials were provided, and, if applicable, the date and reason consumer left the program.
  - e. For the SMART Plan, accounting records showing the gross and net revenues it generated.

f. All consumer complaints and refund requests (whether received directly or indirectly, such as through a third party), and any responses to those complaints or requests.

58. Respondent must make the documents identified in Paragraph 57 available to the Bureau upon the Bureau's request.

### XIII

#### Notices

**IT IS FURTHER ORDERED** that:

59. Unless otherwise directed in writing by the Bureau, Respondent must provide all submissions, requests, communications, or other documents relating to this Consent Order in writing, with the subject line, “*In re SMART Payment Plan, LLC, File No. 2020-BCFP-0020*,” and send them by overnight courier or first-class mail to the below address and contemporaneously by email to [Enforcement\\_Compliance@cfpb.gov](mailto:Enforcement_Compliance@cfpb.gov):

Assistant Director for Enforcement  
Bureau of Consumer Financial Protection  
ATTENTION: Office of Enforcement  
1700 G Street, N.W.  
Washington D.C. 20552

### XIV

#### Cooperation with the Bureau

**IT IS FURTHER ORDERED** that:

60. Respondent must cooperate fully to help the Bureau determine the identity

and location of, and the amount of injury sustained by, each Affected Consumer. Respondent must provide such information in its or its agents' possession or control, in the form requested, within 14 days of receiving a written request from the Bureau.

61. Respondent must cooperate fully with the Bureau in this matter and in any investigation related to or associated with the conduct described in Section IV. Respondent must provide truthful and complete information, evidence, and testimony. Respondent must cause Respondent's officers, employees, representatives, or agents to appear for interviews, discovery, hearings, trials, and any other proceedings that the Bureau may reasonably request upon 10 days written notice, or other reasonable notice, at such places and times as the Bureau may designate, without the service of compulsory process.

## XV

### **Compliance Monitoring**

#### **IT IS FURTHER ORDERED** that:

62. Within 14 days of receipt of a written request from the Bureau, Respondent must submit additional Compliance Reports or other requested non-privileged information, related to requirements of this Consent Order, which must be made under penalty of perjury; provide sworn testimony related to requirements of this Consent Order and Respondent's compliance with those requirements; or

produce non-privileged documents related to requirements of this Consent Order and Respondent's compliance with those requirements.

63. Respondent must permit Bureau representatives to interview about the requirements of this Consent Order and Respondent's compliance with those requirements any employee or other person affiliated with Respondent who has agreed to such an interview. The person interviewed may have counsel present.

64. Nothing in this Consent Order will limit the Bureau's lawful use of civil investigative demands under 12 C.F.R. § 1080.6 or other compulsory process.

## XVI

### **Modifications to Non-Material Requirements**

**IT IS FURTHER ORDERED** that:

65. Respondent may seek a modification to non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) by submitting a written request to the Enforcement Director.

66. The Enforcement Director may, in his or her discretion, modify any non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) if he or she determines good cause justifies the modification. Any such modification by the Enforcement Director must be in writing.

**XVII****Administrative Provisions**

67. The provisions of this Consent Order do not bar, estop, or otherwise prevent the Bureau, or any other governmental agency, from taking any other action against Respondent, except as described in Paragraph 68. Further, for the avoidance of doubt, the provisions of this Consent Order do not bar, estop, or otherwise prevent any other person or governmental agency from taking any action against Respondent.

68. The Bureau releases and discharges Respondent from all potential liability for law violations that the Bureau has or might have asserted based on the practices described in Section IV of this Consent Order, to the extent such practices occurred before the Effective Date and the Bureau knows about them as of the Effective Date. The Bureau may use the practices described in this Consent Order in future enforcement actions against Respondent and its affiliates, including, without limitation, to establish a pattern or practice of violations or the continuation of a pattern or practice of violations or to calculate the amount of any penalty. This release does not preclude or affect any right of the Bureau to determine and ensure compliance with the Consent Order, or to seek penalties for any violations of the Consent Order.

69. This Consent Order is intended to be, and will be construed as, a final Consent Order issued under section 1053 of the CFPA, 12 U.S.C. § 5563, and expressly does not form, and may not be construed to form, a contract binding the Bureau or the United States.

70. This Consent Order will terminate 5 years from the Effective Date. The Consent Order will remain effective and enforceable until such time, except to the extent that any provisions of this Consent Order have been amended, suspended, waived, or terminated in writing by the Bureau or its designated agent.

71. Calculation of time limitations will run from the Effective Date and be based on calendar days, unless otherwise noted.

72. Should Respondent seek to transfer, sell or assign all or part of its operations that are subject to this Consent Order, Respondent must, as a condition of sale, obtain the written agreement of the transferee, buyer or assignee to comply with all applicable provisions of this Consent Order.

73. The provisions of this Consent Order will be enforceable by the Bureau. For any violation of this Consent Order, the Bureau may impose the maximum amount of civil money penalties allowed under section 1055(c) of the CFPA, 12 U.S.C. § 5565(c). In connection with any attempt by the Bureau to enforce this Consent Order in federal district court, the Bureau may serve Respondent wherever

Respondent may be found, and Respondent may not contest that court's personal jurisdiction over Respondent.

74. This Consent Order and the accompanying Stipulation contain the complete agreement between the parties. The parties have made no promises, representations, or warranties other than what is contained in this Consent Order and the accompanying Stipulation. This Consent Order and the accompanying Stipulation supersede any prior oral or written communications, discussions, or understandings.

75. Nothing in this Consent Order or the accompanying Stipulation may be construed as allowing the Respondent, officers, or employees to violate any law, rule, or regulation.

**IT IS SO ORDERED**, this 29th day of October, 2020.

  
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Kathleen L. Kraninger  
Director  
Bureau of Consumer Financial Protection