

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

ADMINISTRATIVE PROCEEDING
File No. 2020-BCFP- 0003

In the Matter of:

Main Street Personal Finance, Inc., ACAC,
Inc. d/b/a Approved Cash Advance, and Quik
Lend, Inc.

CONSENT ORDER

The Bureau of Consumer Financial Protection has reviewed the lending practices of payday and installment-loan lender Main Street Personal Finance, Inc. (Main Street); ACAC, Inc. (ACAC), which conducts business under the name Approved Cash Advance; and Quik Lend, Inc. (Quik Lend) (collectively, Respondents). The Bureau has identified violations of the Consumer Financial Protection Act of 2010 (CFPA), 12 U.S.C. §§ 5531, 5536(a)(1)(B), the Truth in Lending Act, 15 U.S.C. §§ 1601–1666j (TILA), and TILA’s implementing regulation, Regulation Z, 12 C.F.R. Pt. 1026. Under §§ 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563, 5565, the Bureau issues this Consent Order (Consent Order).

I
Jurisdiction

1. The Bureau has jurisdiction over this matter under §§ 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563, 5565, and § 108 of the Truth in Lending Act, 12 U.S.C. § 1607.

II
Stipulation

2. Respondents have executed a “Stipulation and Consent to the Issuance of a Consent Order,” dated May 15, 2020 (Stipulation), which is incorporated by reference and is accepted by the Bureau. By this Stipulation, Respondents have consented to the issuance of this Consent Order by the Bureau under §§ 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563, 5565, without admitting or denying any of the findings of fact or conclusions of law, except that Respondents admit the facts necessary to establish the Bureau’s jurisdiction over Respondents and the subject matter of this action.

III
Definitions

The following definitions apply to this Consent Order:

3. “Affected Title Consumers” means the approximately 4,129 Mississippi consumers (representing approximately 6,524 loans) who, from October 1, 2016 to the Effective Date, received an auto-title pledge from Respondents that contained a 30-day single-payment TILA disclosure and at closing also received a

separate document entitled “Amortization Schedule” showing payments over a 10-month period.

4. “Effective Date” means the date on which the Consent Order is issued.
5. “Regional Director” means the Regional Director for the Southeast Region for the Office of Supervision for the Bureau of Consumer Financial Protection, or his or her delegate.
6. “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 Respondents based on substantially the same facts as described in Section IV of this Consent Order.
7. “Respondents” means Main Street, ACAC and Quik Lend, their subsidiaries, successors and assigns.

IV **Bureau Findings and Conclusions**

The Bureau finds the following:

8. Respondents own and operate 156 stores in eight states (Alabama, Louisiana, Michigan, Mississippi, Oklahoma, South Carolina, Tennessee, and Virginia).
9. Main Street is a Delaware corporation with its principal place of business in Cleveland, Tennessee. Main Street operates storefront lending operations through subsidiaries.
10. Respondent ACAC is a wholly-owned subsidiary of Main Street and is also headquartered in Cleveland, Tennessee. It does business under the names “Approved Cash Advance” and “Quik Lend.” It offers payday loans, title loans,

and check cashing in retail centers in Alabama, Louisiana, Michigan, Mississippi, Oklahoma, South Carolina, Tennessee, and Virginia.

11. Respondent Quik Lend is a wholly-owned subsidiary of Main Street and is also headquartered in Cleveland, Tennessee. It offers payday loans and title loans to consumers. Quik Lend operates in retail centers in Mississippi and Tennessee.
12. Respondents share the same management, Board of Directors, headquarters, and office space. In addition, ACAC and Quik Lend channel revenue to Main Street.
13. Respondents, through the operating entities, provide, service, and collect on payday, title, and installment loans offered to consumers primarily for personal, family, or household purposes. These are “consumer financial product[s] or service[s]” under the CFPA. 12 U.S.C. § 5481(5), (15)(A)(i).
14. Respondents are covered persons under the CFPA because they make, service, and collect upon consumer loans. 12 U.S.C. § 5481(6), (15)(A)(i), (15)(A)(x).
15. Respondents are “creditors” under TILA and Regulation Z because they regularly extend credit for personal, family, or household purposes that is subject to a finance charge and is initially payable to them. 15 U.S.C. § 1602(g); 12 C.F.R. § 1026.2(a)(17).
16. The auto-title pledge loans offered by Respondents in Mississippi constitute closed-end credit. 12 C.F.R. § 1026.2(a)(10).
17. Respondents have operated as a common enterprise that shares common ownership, management, Board of Directors, addresses, headquarters, office space, and employees, and commingles funds.

18. Respondents have operated as a common enterprise while engaging in the conduct described herein.
19. Because Respondents have operated as a common enterprise, each of them is jointly and severally liable for the acts or practices alleged.

Respondents' Mississippi Auto-Title Pledge Product and Disclosures

20. Respondents offer auto-title loans to consumers in their Mississippi stores, which are regulated under the Mississippi Title Pledge Act. Miss. Code Ann. §§ 75-67-401 et seq.
21. Under Mississippi law, auto-title loans must be structured as a single-payment transaction with a 30-day maturity date.
22. Mississippi law permits the parties to agree in writing to subsequent extensions at 30-day intervals if the lender reduces the principal amount used to calculate the finance charges by at least 10% of the original amount at each 30-day extension. The full principal amount itself is still owed, but the finance charges on that amount must be reduced.
23. Between October 2016 and August 2018, Respondents offered auto-title loans which disclosed the finance charges, pursuant to TILA, based on a single-payment transaction with a 30-day maturity date. Respondents also provided consumers with a separate document entitled the "Amortization Schedule." The total of payments disclosed under TILA was substantially less than the amount consumers would pay if they paid according to the 10-month Amortization Schedule, and it was substantially less than the amount actually paid by most of Respondents' consumers. Most consumers paid on their auto-title pledge

transactions for longer than the 30-day period set forth in the TILA disclosures, and thus paid more than the disclosed finance charge.

24. Respondents presented the Title Pledge Agreement Transaction Form containing the 30-day finance charge and the Amortization Schedule showing 10 monthly payments together to consumers.
25. Consumers were required to sign the Title Pledge Agreement Transaction Form, which contained the principal amount of the loan and the “title pledge service charge” for a single-payment transaction. These same terms were included in the TILA disclosure as the Amount Financed and the Finance Charge.
26. Respondents also required consumers to sign the Amortization Schedule. This was the presumptive payment schedule for consumers under the contract.
27. A consumer who paid the 10 equal payments reflected on the Amortization Schedule would ultimately pay significantly higher finance charges than the finance charge that appeared in the TILA disclosure section of the Title Pledge Agreement Transaction Form.
28. For example, on April 24, 2018, Respondents made a \$500 loan to a consumer. The Title Pledge Agreement Transaction Form listed the amount financed as \$500, the finance charge as \$119.50, and the total amount the consumer would have paid after making all scheduled payments as \$619.50. The number of payments was listed as “1” and the due date listed as May 24, 2018, 30 days later. The APR was listed as 290.78%. The consumer was required to sign this form. An example of the Title Pledge Agreement Transaction Form is provided below as Exhibit A.

29. The consumer's total payments under the Amortization Schedule would be \$1,157.20, far more than the \$619.50 disclosed in the TILA disclosure section of the Title Pledge Agreement Transaction Form. An example of the Amortization Schedule is provided below as Exhibit B.
30. Instead of paying \$119.50 in finance charges as disclosed, the consumer would have paid \$657.20 in finance charges, the total of the monthly "fee" column in this schedule when the consumer made payments in the scheduled amount each month and did not redeem her title earlier.
31. Respondents' contracts and disclosures did not plainly indicate to consumers that the finance charge and total amount paid under the 10-month Amortization Schedule would be higher than those paid under the single-payment schedule.
32. From October 2016 through August 2018, Respondents provided documents containing inaccurate TILA disclosures to their Mississippi title-loan consumers.

Misrepresentations of Finance Charges in Violation of the CFPA

33. Section 1036(a)(1)(B) of the CFPA prohibits deceptive acts or practices. 12 U.S.C. § 5536(a)(1)(B).
34. As described in Paragraphs 20 to 32, when originating auto-title pledges in Mississippi, Respondents disclosed to consumers, in the Title Pledge Transaction Agreement Form, finance charges substantially lower than the consumers would incur for their auto-title loans if they repaid them according to the Amortization Schedules that Respondents also provided.

35. Respondents' representations regarding finance charges were material because they relate to the cost of the loan and would therefore likely affect the consumers' conduct or decision regarding the loan.
36. Respondents' representations were likely to mislead consumers acting reasonably under the circumstances. Consumers acting reasonably likely would not understand that the Finance Charge and Total of Payments disclosed in the Title Loan Agreement did not actually represent the amounts they would pay if they paid according to the Amortization Schedule.
37. Respondents' representations set forth above were false or misleading and constitute deceptive acts or practices in violation of the CFPA. 12 U.S.C. §§ 5531, 5536(a)(1)(B).

Understating of Finance Charges in Violation of TILA

38. Regulation Z implements TILA, 15 U.S.C. §§ 1601–1666f, and is intended, among other things, “to promote the informed use of consumer credit by requiring disclosures about its terms and cost.” 12 C.F.R. § 1026.1.
39. Disclosures required by Regulation Z must be made “clearly and conspicuously” in writing and must reflect “the terms of the legal obligation between the parties.” 12 C.F.R. § 1026.17(a)(1), (c)(1).
40. Among other things, a creditor must disclose the “finance charge” in a closed-end credit transaction pursuant to TILA and Regulation Z. 15 U.S.C. §§ 1631(b), 1638(a)(3); 12 C.F.R. § 1026.18(d).
41. Regulation Z defines “finance charge” as “the cost of consumer credit as a dollar amount.” The finance charge “includes any charge payable directly or indirectly

by the consumer and imposed directly or indirectly by the creditor as an incident to or a condition of the extension of credit.” 12 C.F.R. § 1026.4(a).

42. As described in Paragraphs 20 to 32 Respondents understated the finance charge in its Mississippi auto-title pledge transactions. Respondents’ failure to disclose a finance charge that reflected the terms of the legal obligation between the parties, which the Bureau found to be the Amortization Schedule, to a credit transaction violated TILA and Regulation Z. 15 U.S.C. §§ 1631(b), 1638(a)(3); 12 C.F.R. §§ 1026.17(c)(1), 1026.18(d).

Respondents’ Failure to Refund Consumers’ Credit Balances

43. Between October 2014 and November 2015, consumers sometimes made overpayments to Respondents — that is, they may have inadvertently paid Respondents more than they owed.
44. When they received overpayments from consumers, Respondents in many instances retained them without contacting the consumers or issuing refunds for extended periods, sometimes more than six months and in certain instances for years.
45. While Respondents began refunding consumers these amounts in November 2015, they did not complete that process until November 2017.

Violations of the CFPA Related to Failure to Refund Credit Balances

46. An act or practice is unfair under the CFPA if it causes or is likely to cause substantial injury to consumers, if the injury is not reasonably avoidable, and if the injury is not outweighed by countervailing benefits to consumers or to competition. 12 U.S.C. § 5531(c).

47. Respondents injured consumers by keeping hundreds of consumers' overpayments, ranging from a few dollars to more than \$500.
48. These injuries were not reasonably avoidable. Consumers were unaware that Respondents would retain overpayments and most likely were unaware that they had a credit balance with Respondents.
49. Finally, the injury is not outweighed by any countervailing benefits to consumers or to competition. Respondents' failure to refund consumers provided no benefit to consumers or to competition.
50. Respondents' failure to refund consumers' credit balances was unfair, in violation of the CFPA. 12 U.S.C. §§ 5531, 5536(a)(1)(B).

Violations of TILA Related to Failure to Refund Credit Balances

51. TILA and Regulation Z require that, when a credit balance in excess of \$1 is created on a credit account, the creditor must "[m]ake a good faith effort to refund the consumer . . . any part of the credit balance remaining in the account for more than 6 months." 12 C.F.R. §1026.21(c).
52. Respondents' failure to refund consumers' credit balances in excess of \$1 that had been outstanding for more than six months is a violation of TILA and Regulation Z. 12 C.F.R. §1026.21(c).

Respondents' Collection Calls to Consumers' Workplaces and to References

53. From October 2016 through at least January 2017, Respondents routinely called consumers at work or called their references in an attempt to collect debts. Sometimes Respondents called consumers on shared lines, and in the process, spoke with consumers' co-workers or employers. When Respondents spoke with

these third-parties, Respondents disclosed or risked disclosing the existence of consumers' debt.

54. Respondents' written company policy did not specifically limit calls to third parties to circumstances where they could not reach the borrowers.
55. Respondents' written policy permitted daily calls to workplaces and references.
56. In practice, Respondents' often called consumers' workplaces and references twice daily.
57. Respondents' supervisors instructed employees to keep calling workplaces and references until they spoke to someone.
58. Respondents' employees routinely called workplaces and references even when they had accurate direct contact information for borrowers.
59. Respondents' employees received written warnings from company supervisors for not calling workplaces and references enough.
60. When calling third parties, Respondents' employees in many instances disclosed or risked disclosing the delinquency of consumers' debts.
61. Respondents' employees also routinely called third parties, including consumers' workplaces and references, after they had been asked to stop calling these phone numbers.
62. Respondents made numerous calls to workplaces when (a) Respondents knew or should have known that such calls were prohibited or (b) Respondents knew or should have known that the consumers, their colleagues, or employers had previously requested that the calls to work cease.

63. When calling workplaces, references or other third parties in its collection efforts, Respondents' employees in many instances disclosed or risked disclosing the delinquency of consumers' debts.
64. Consumers suffered or were likely to suffer harm as a result of these collection callpractices, including humiliation, reputational damage, and negative consequences at work.

Violations of the CFPA Related to Collection Calls

65. Respondents' repeated calls to third parties have caused and were likely to cause consumers substantial injury, including humiliation, inconvenience, and reputational damage ranging from unwanted attention, to disclosure of their delinquent debt to references or colleagues, to disciplinary action and other negative employment consequences at work.
66. Consumers could not reasonably avoid the harm because they did not know whether, when, or how these calls might occur and had no control over Respondents' use of these collection tactics. In numerous instances, Respondents continued to call consumers references and at work even after consumers, references, or their employers asked Respondents to stop. This injury was not outweighed by any countervailing benefits to consumers or competition. Respondents' repeated calls to consumers' workplaces and references were made without regard to whether Respondents could reach consumers directly and in many instances after consumers had requested that Respondents cease attempting to contact them.

67. Respondents' collection calling practices were unfair, in violation of the CFPB. 12 U.S.C. §§ 5531, 5536(a)(1)(B).

ORDER

**V
Conduct Provisions**

IT IS ORDERED, under §§ 1053 and 1055 of the CFPB, that:

68. Respondents, and their officers, agents, servants, employees, and attorneys who have actual notice of this Consent Order, whether acting directly or indirectly, are prohibited from:
- a. using or disclosing payment schedules for title pledges or loans that contradict or obscure the finance charge or other terms of the obligation between the parties;
 - b. in connection with marketing or offering consumer credit, misrepresenting, or assisting others in misrepresenting, expressly or impliedly:
 1. the fees charged for loan extensions;
 2. the finance charge for loans; or
 3. any other terms or conditions of credit;
 - c. failing to refund consumers with credit balances over \$1 after six months;
 - d. placing a collection call to any person about an account after that person has notified Respondents, orally or in writing, that the person wishes Respondents to cease further contact with the person;

- e. placing a collection call to a consumer's workplace if the consumer has asked Respondents not to, or if Respondents know, or has reason to know, that such calls are prohibited by the employer; and
 - f. Except as permitted by state law, in connection with collecting or attempting to collect a delinquent debt, disclosing the existence of such a debt to any employer, coworker, or third-party reference, unless the consumer, after default, provided his or her documented, voluntary, affirmative, and specific permission on an opt-in basis for the third-party communication.
69. Respondents, and their officers, agents, servants, employees, and attorneys who have actual notice of this Consent Order, whether acting directly or indirectly, are required to:
- a. limit communications with third parties, in connection with collecting a debt, to communications made for the purpose of obtaining a consumer's location information when unknown;
 - b. conduct training and oversight of all agents, employees, and service providers that is reasonably designed to ensure compliance with the CFPA, TILA, and Regulation Z, with training tailored to each individual's job duties or other role. Respondents will conduct training at least once per year, document their training program, and review and update their training program at least annually to ensure that it provides appropriate individuals with the most relevant information;

- c. maintain policies and procedures that are reasonably designed to comply with the CFPA, TILA, and Regulation Z, and that:
 - i. require Respondents to regularly monitor their records of incoming and outgoing consumer telephone calls to ensure compliance with applicable federal consumer financial laws; and
 - ii. implement an effective method of logging requests by consumers and third parties not to be contacted about a particular consumer's account and ensuring that those requests are honored.

VI Compliance Plan

IT IS FURTHER ORDERED that:

- 70. Within 60 days of the Effective Date, Respondents must submit to the Regional Director for review and determination of non-objection, a comprehensive compliance plan designed to ensure that Respondents' payday and installment lending complies with all applicable Federal consumer financial laws and the terms of this Consent Order (Compliance Plan). The Compliance Plan must include, at a minimum:
 - a. detailed steps for addressing each action required by this Consent Order; and
 - b. specific timeframes and deadlines for implementation of the steps described above.
- 71. The Regional Director will have the discretion to make a determination of non-objection to the Compliance Plan or direct Respondents to revise it. If the

Regional Director directs Respondents to revise the Compliance Plan, Respondents must make the revisions and resubmit the Compliance Plan to the Regional Director within 30 days.

72. After receiving notification that the Regional Director has made a determination of non-objection to the Compliance Plan, Respondents must implement and adhere to the steps, recommendations, deadlines, and timeframes outlined in the Compliance Plan.

VII **Role of the Board**

IT IS FURTHER ORDERED that:

73. The Board, or a committee thereof, must review all submissions required by this Consent Order before submission to the Bureau.
74. Although this Consent Order requires Respondents to submit certain documents for the review or non-objection by the Regional Director, the Board will have the ultimate responsibility for proper and sound management of Respondents and for ensuring that Respondents complies with Federal consumer financial law and this Consent Order.
75. In each instance in which this Consent Order requires the Board to ensure adherence to, or perform certain obligations of Respondents, the Board must:
 - a. authorize whatever actions are necessary for Respondents to fully comply with the Consent Order;
 - b. require timely reporting by management to the Board on the status of compliance obligations; and

- c. require timely and appropriate corrective action to remedy any material non-compliance with Board directives related to this Section.

VIII Order to Pay Redress

IT IS FURTHER ORDERED that:

- 76. A judgment for equitable monetary relief is entered in favor of the Bureau and against Respondents in the amount of \$3,540,517.10, representing the total title finance charges made directly or indirectly by Affected Title Consumers to Respondents that exceeded the amount of the finance charges stated in the required TILA disclosure box in the Mississippi auto-title pledge agreements those consumers received (Total Excess Finance Charge Amount); however, full payment of the Total Excess Finance Charge Amount will be suspended upon satisfaction of the obligations in Paragraphs 77-78 and 85-86 and subject to Section IX, of this Consent Order.
- 77. Based on financial statements and supporting documentation that Respondents submitted to the Bureau and Respondents' demonstrated inability to pay the Total Excess Finance Charge Amount, Respondents are ordered to pay \$2 million toward the Total Excess Finance Charge Amount provided for in Paragraph 76. This payment shall be made in accordance with the terms of Paragraph 78.
- 78. Within ten days of the Effective Date, Respondents shall pay to the Bureau, in the form of a wire transfer to the Bureau, and in accordance with wiring instructions provided by counsel for the Bureau, \$2 million, as required by this section, for the purpose of providing redress to the Affected Title Consumers.

79. 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 Affected Title 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.
80. If the Bureau determines, in its sole discretion, that redress to any Affected Title Consumer is wholly or partially impracticable, or if funds remain after redress is completed, the Bureau will deposit any remaining funds in the United States Treasury as disgorgement. Respondents will have no right to challenge any actions that the Bureau or its representatives may take under this Section.
81. Payment of redress to any Affected Title Consumer under this Consent Order may not be conditioned on that Affected Title Consumer waiving any right.

IX

Effect of Misrepresentation or Omission Regarding Financial Condition

82. The Bureau's agreement to issue this Consent Order is expressly premised on the truthfulness, accuracy, and completeness of Respondents' financial statements, and additional supporting documents, including those submitted to the Bureau in December 2019, January 2020, and February 2020, all of which Respondents assert are truthful, accurate, and complete.
83. If the Bureau in its sole discretion determines that Respondents have failed to disclose any material asset or that any of their financial statements contain any material misrepresentation or omission, including materially misstating the value of any asset, then the suspension of the monetary judgment ordered in Section

VIII will be terminated, and the Bureau can seek to enforce in a United States district court or in any court of competent jurisdiction of a state in a district in which the Respondents are located or reside or are doing business, as immediately due and payable the full judgment entered in Section VIII of this Consent Order, less any amounts paid under Section VIII of this Consent Order.

84. 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 on any outstanding amounts not paid.

X
Order to Pay Civil Money Penalty

IT IS FURTHER ORDERED that:

85. Under § 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), including Respondents' lack of financial resources, Respondents must pay a civil money penalty of one dollar to the Bureau.
86. Within ten days of the Effective Date, Respondents 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.
87. The civil money penalty paid under this Consent Order will be deposited in the Civil Penalty Fund of the Bureau as required by § 1017(d) of the CFPA, 12 U.S.C. § 5497(d).

88. Respondents, 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, Respondents 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.
89. To preserve the deterrent effect of the civil money penalty in any Related Consumer Action, Respondents may not argue that Respondents are entitled to, nor may Respondents 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 or because of any payment that the Bureau makes from the Civil Penalty Fund. If the court in any Related Consumer Action offsets or otherwise reduces the amount of compensatory monetary remedies imposed against Respondents based on the civil money penalty paid in this action or based on any payment that the Bureau makes from the Civil Penalty Fund, Respondents 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 United States 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.

XI
Additional Monetary Provisions

90. In the event of any default on Respondents' obligations to make payment under this Consent Order, interest, computed under 28 U.S.C. § 1961, 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.
91. Respondents 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 Respondents.
92. Under 31 U.S.C. § 7701, Respondents, unless they have already done so, must furnish to the Bureau all taxpayer-identification numbers, which may be used for purposes of collecting and reporting on any delinquent amount arising out of this Consent Order.
93. Within 30 days of the entry of a final judgment, consent order, or settlement in a Related Consumer Action, Respondents must notify the Regional Director of the final judgment, consent order, or settlement in writing. That notification must indicate the amount of redress, if any, that Respondents paid or are required to pay to consumers and describe the consumers or classes of consumers to whom that redress has been or will be paid.

XII
Reporting Requirements

IT IS FURTHER ORDERED that:

94. Respondents 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 Respondents; or a change in Respondents' name or address. Respondents must provide this notice, if practicable, at least 30 days before the development, but in any case, no later than 14 days after the development.
95. Within 90 days of receipt of a non-objection to the Compliance Plan and again one year after the Effective Date, each Respondent must submit to the Regional Director an accurate written compliance progress report (Compliance Report) that has been approved by the Board, which, at a minimum:
 - a. lists each applicable paragraph and subparagraph of the Consent Order and describes in detail the manner and form in which Respondents have complied with each such paragraph and subparagraph of the Consent Order; and
 - b. describes in detail the manner and form in which Respondents have complied with the Compliance Plan; and
 - c. attaches a copy of each Order Acknowledgment obtained under Section XIII, unless previously submitted to the Bureau.

XIII **Order Distribution and Acknowledgment**

IT IS FURTHER ORDERED that:

96. Within 7 days of the Effective Date, Respondents must submit to the Regional Director an acknowledgment of receipt of this Consent Order, sworn under penalty of perjury.
97. Within 30 days of the Effective Date, Respondents must deliver a copy of this Consent Order to each of their Board members and 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.
98. For five years from the Effective Date, Respondents must deliver a copy of this Consent Order to any business entity resulting from any change in structure referred to in Section XII, 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.
99. Respondents 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. §§ 7001–7006, within 45 days of delivery, from all persons receiving a copy of this Consent Order under this Section.

XIV
Recordkeeping

IT IS FURTHER ORDERED that:

100. Respondents must create and retain all documents and records necessary to demonstrate full compliance with each provision of this Consent Order, including the names and last known mailing addresses of the Affected Title Consumers and all submissions to the Bureau.
101. Respondent must make the documents identified in Paragraph 100 available to the Bureau upon the Bureau's request.

XV
Notices

IT IS FURTHER ORDERED that:

102. Unless otherwise directed in writing by the Bureau, Respondents must provide all submissions, requests, communications, or other documents relating to this Consent Order in writing, with the subject line, "In re Main Street Personal Finance, Inc., et al., File No. 2020-BCFP-0003" and send them by overnight courier or first-class mail to the below address and contemporaneously by email to Enforcement_Compliance@cfpb.gov:

James Carley
Regional Director, Southeast Region
Bureau of Consumer Financial Protection
1700 G Street, N.W.
Washington D.C. 20552.

XVI
Cooperation with the Bureau

IT IS FURTHER ORDERED that:

103. Respondents must cooperate fully to help the Bureau determine the identity and location of, and the amount of injury sustained by, each Affected Title Consumer. Respondents must provide such information in their or their agents' possession or control within 14 days of receiving a written request from the Bureau.

XVII
Compliance Monitoring

IT IS FURTHER ORDERED that:

104. Within 14 days of receipt of a written request from the Bureau, Respondents 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 Respondents' compliance with those requirements; or produce non-privileged documents related to requirements of this Consent Order and Respondents' compliance with those requirements.
105. For purposes of this section, the Bureau may communicate directly with Respondents, unless Respondents retain counsel related to these communications.
106. Respondents must permit Bureau representatives to interview about the requirements of this Consent Order and Respondents' compliance with those

requirements any employee or other person affiliated with Respondents who has agreed to such an interview. The person interviewed may have counsel present.

107. 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.

XVIII **Modifications to Non-Material Requirements**

IT IS FURTHER ORDERED that:

108. Respondents 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 Regional Director.
109. The Regional 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 Regional Director must be in writing.

XIX **Administrative Provisions**

IT IS FURTHER ORDERED that:

110. The provisions of this Consent Order do not bar, estop, or otherwise prevent the Bureau, or any other person governmental agency, from taking any other action against Respondents, except as described in Paragraph 111.
111. The Bureau releases and discharges Respondents 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 Respondents and their 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.

112. This Consent Order is intended to be, and will be construed as, a final Consent Order issued under § 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.
113. This Consent Order will terminate five years from the Effective Date. This 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.
114. Calculation of time limitations will run from the Effective Date and be based on calendar days, unless otherwise noted.
115. Should Respondents seek to transfer or assign all or part of its operations that are subject to this Consent Order, Respondents must, as a condition of sale, obtain the written agreement of the transferee or assignee to comply with all applicable provisions of this Consent Order.

116. 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 § 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 Respondents wherever Respondents may be found and Respondents may not contest that court's personal jurisdiction over Respondents.
117. 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.
118. Nothing in this Consent Order or the accompanying Stipulation may be construed as allowing Respondents, their Board, officers, or employees to violate any law, rule, or regulation.

* * *

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



Kathleen L. Kraninger
Director
Bureau of Consumer Financial Protection

Exhibit A

Title Pledge Agreement Transaction Form

Date of the 04/24/2018

Title Pledge Transaction No. 1339

Transaction:

2020-BCEP-0003

Document 1

Filed 06/02/2020

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TITLE PLEDGE LENDER: NAME ACAC, Inc. d/b/a Approved Cash Advance		ADDRESS: [REDACTED]	CITY Richland	STATE MS	ZIP CODE 39218	PHONE: [REDACTED]
PLEDGOR/SELLER: NAME [REDACTED]		PHOTO IDENTIFICATION		PHOTO IDENTIFICATION ISSUING AGENCY		
ADDRESS: [REDACTED]		CITY [REDACTED]	STATE MS	ZIP [REDACTED]	SSN [REDACTED]	
HOME PHONE [REDACTED]	CELL [REDACTED]	DATE BIRTH [REDACTED]	PHYSICAL DESCRIPTION: WEIGHT [REDACTED] HEIGHT [REDACTED]			
CO-PLEDGOR/SELLER: NAME # [REDACTED]		PHOTO IDENTIFICATION		PHOTO IDENTIFICATION TYPE	PHOTO IDENTIFICATION ISSUING AGENCY	
ADDRESS: [REDACTED]		ZIP CODE [REDACTED]	SSN [REDACTED]			
HOME PHONE [REDACTED]	CELL [REDACTED]	DATE BIRTH [REDACTED]	PHYSICAL DESCRIPTION: WEIGHT [REDACTED] HEIGHT [REDACTED]			
MOTOR VEHICLE ("PLEDGED GOODS"): MAKE [REDACTED]		MODEL [REDACTED]	YEAR [REDACTED]	VEHICLE IDENTIFICATION NUMBER [REDACTED]	LICENSE PLATE NUMBER [REDACTED]	

In this Title Pledge Agreement Transaction Form ("Title Pledge Agreement"), the words "Title Pledge Transaction Form," "Title Pledge Agreement," and "title loan" each means this signed agreement including the Jury Trial Waiver and Arbitration Clause. The words "you," "your," "I," "pledgor," "co-pledgor," "seller," and "co-pledgor/seller" each means the Pledgor(s)/Seller(s) identified above and signing below, to whom the property identified above is titled. The words "Certificate of Title," "Personal Property Certificate of Title," "Titled Personal Property," "Pledged Goods," "the property," and "Pledged Property" mean the Personal Property Certificate of Title that is deposited with us in the course of our business and the Motor Vehicle listed above, as appropriate. The words "we," "us," "our," "lender," "this lender," and "title pledge lender" mean ACAC, Inc. d/b/a Approved Cash Advance a title pledge lender operating in accordance with the Mississippi Title Pledge Act, Miss. Code Ann. § 75-67-401 and regulated by the Mississippi Department of Banking and Consumer Finance.

FEDERAL TRUTH-IN-LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate. 290.78 %	The dollar amount the credit will cost you. \$119.50	\$500.00	\$619.50

Your payment schedule will be:

Number of Payments	Amount of Payments	When Payments Are Due
1	\$619.50	Thursday May 24 2018

Security: You are giving a security interest in the Pledged Goods.

Prepayment: If you pay off early, you will not be entitled to a refund of part of the finance charge.

See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds.

Itemization of Amount Financed of \$ \$500.00 . Amount given to you directly: \$ \$500.00 .

Terms of Repayment and Title Pledge Service Charge. Under the terms of this Title Pledge Agreement you and we agree to this thirty-day written Title Pledge Agreement whereby we agree to make a loan of \$500.00 to you. In consideration thereof, you agree to give us and hereby grant to us a security interest in the unencumbered Titled Personal Property owned by you, identified above as Pledged Goods. You further agree we will keep possession of the Certificate of Title to the Pledged Goods. You and we agree you have the exclusive right to redeem the Certificate of Title by (1) timely paying the total amount of \$619.50 which includes the \$500.00 advanced to you and the title pledge service charge of \$119.50 by 05/24/2018 ("Maturity Date") and (2) by complying with this Title Pledge Agreement. The title pledge service charge is for investigating the title, appraising the Titled Personal Property to which the Pledged Property relates, documenting and closing the transaction, making required reports to appropriate law enforcement officials, and for all of the services provided. Pursuant to Miss. Code Ann. § 75-67-413 you agree to timely pay to us, a title pledge service charge in lieu of interest or other charges for all services, expenses, cost and losses of every nature. Pursuant to Miss. Code Ann. § 75-67-413, you further agree such title pledge service charge shall be deemed earned, due and owing as of the date of the title pledge transaction and a like sum (adjusted for the mandatory principal reduction) shall be deemed earned, due and owing on the thirty-first day from the date of the transaction and on every thirtieth day thereafter regardless of whether any extension or continuation occurs. We agree no accrued interest or service charge shall be capitalized or added to the original principal of the title pledge transaction. If a payment is scheduled for a Sunday, legal holiday, or any other date in which we are not open for business, then we will credit any payment received on our next business day, as if it were received on the date scheduled. We do not accept personal checks.

Prepayment. You may prepay in full at any time to redeem the Pledged Goods and will not incur an additional charge or fee. However, because the finance charge (title pledge service charge) is earned, due, and owing as of the date of this transaction, you will not be entitled to a rebate and refund of any part of the finance charge. In addition, if you prepay the Amount Financed prior to the close of business on the business day immediately following the date of this Title Pledge Agreement, we will rebate and refund to you the interest we have earned.

Default. Because you have no obligations to redeem the Pledged Goods or pay us any amount hereunder (that is, no personal liability), you will only be in default if the representations and warranties you make herein are false. In the event of default, we may exercise our rights under Mississippi law.

Additional Terms and Conditions

No Obligation to Redeem, Extension of Maturity Payments. You are not obligated or required to redeem the Pledged Certificate of Title. You are not obligated or required to extend or continue the maturity date. Unless you want to redeem the motor vehicle, you are not obligated or required to make any payments hereunder.

Extension and Continuation of the Maturity Date. By agreement of the parties, we may extend or continue the maturity date of the title pledge transaction for thirty-day periods. We will send you a Notice of Amendment to the Title Pledge Agreement Transaction Form, Extending and Continuing the Maturity Date ("Extension Notice") prior to the Maturity Date or any extended maturity date setting forth your options to extend or continue the maturity date of the title pledge transaction for an additional thirty day period. We will not capitalize or add any accrued interest or service charge to the original principal of the title pledge transaction during any extension or continuation. Pursuant to Miss. Code Ann. § 75-67-413, beginning with the first extension or continuation and at each successive extension or continuation thereafter, you shall be required to reduce the principal amount financed by at least ten percent (10%) of the original principal amount of the title pledge transaction. If you fail to pay at least ten percent (10%) of the original principal amount at any such extension or continuation, we may, at our option, either (a) declare the outstanding principal and any service charges to be immediately due and payable, or (b) allow the transaction to be extended or continued, provided we will reduce the principal amount of the loan by ten percent (10%) of the original principal amount solely for the purposes of calculating the service charge. This reduction in principal shall continue to be owing by you in accordance with the terms herein, but that amount shall not be entitled to accrue interest or service charges thereafter. By paying us one of the payment options (other than the full amount or principal and service charges owing) set forth in the Extension Notice, you agree to the extended maturity date set forth in the Extension Notice.

Redeeming the Certificate of Title. When the Certificate of Title is redeemed, we agree to release the security interest in the Pledged Goods and return the Personal Property Certificate of Title to you.

Non-Redemption and Non-Payment. If you do not redeem the Pledged Property on or before the Maturity Date of the Title Pledge Agreement, or any extension or continuation thereof, we have the right to take possession of the Titled Personal Property and to exercise a power of attorney to transfer title to the Pledged Property. If you do not make payments to either redeem or extend and continue the maturity date, we have the right to take possession of the Titled Personal Property and to exercise a power of attorney to transfer title to the Pledged Property.

Repossession and Repossession Costs. In taking possession, our agent or we may proceed without judicial process if this can be done without breach of the peace; or, if necessary, may proceed by action to obtain judicial process. If, within thirty (30) days after the Maturity Date, or any extension or continuation thereof, you redeem the Pledged Property by paying all outstanding principal, interest, and other customary fees, we shall give you possession of the Titled Personal Property and the Pledged Property without further charge. We may prorate the accrued title pledge service charges, if you redeem the Pledged Property within 30 days after the maturity date, or any extension or continuation thereof. If you fail to redeem the Pledged Property within thirty (30) days after the Maturity Date, or any extension or continuation thereof, then you shall thereby forfeit all right, title and interest in and to the Titled Personal Property and the Pledged Property to us and we shall thereby acquire an absolute right of title and ownership to the Titled Personal Property. Upon such occurrence, we shall then have the sole right and authority to sell or dispose of the Titled Personal Property. Notwithstanding anything in the preceding sentences of this paragraph, you shall have three (3) business days after we take possession of the Titled Personal Property to redeem such property by paying the amount of the unpaid principal balance, the delinquent service charge and the actual cost of the repossession. The cost of repossession shall include towing charges, storage charges paid to a third party, and repairs made to the property to render it operable. If the Title Personal Property is sold after the three-business-day period, we shall return to you the amount received from the sale less the amount of the unpaid principal balance, the delinquent service charge, the actual cost of the repossession and a sales fee of One Hundred Dollars (\$100.00). However, any Titled Personal Property that is deemed salvage by us may be sold or otherwise disposed of immediately upon repossession.

Power of Attorney. By signing below you grant to us a power of attorney and thereby authorize us to transfer title to the Pledged Property from you to us upon your failure to redeem the Pledged Property on or before the Maturity Date, or any extension thereof. We shall take physical possession of the Certificate of Title for the entire length of the Title Pledge Agreement, but shall not be required to take physical possession of the Titled Personal Property at any time. You acknowledge we may only take unencumbered certificates of title for pledge, but may encumber the title as part of the title pledge transaction by perfecting our security interest in the titled property.

Governing Law and Assignment. This Title Pledge Agreement shall be governed by the laws of the State of Mississippi, except the Jury Trial Waiver and Arbitration Clause is governed by the Federal Arbitration Act ("FAA"). We may assign or transfer this Title Pledge Agreement or any of our rights hereunder.

Presentation of Title Pledge Transaction Form. If this Title Pledge Transaction Form is lost, destroyed, or stolen, you agree to immediately notify us in writing by certified or registered mail, return receipt requested, or in person evidenced by a signed receipt, and receipt of this notice shall invalidate such Title Pledge Transaction Form if the Pledged Property has not previously been redeemed. Before delivering the Pledged Property or issuing a new Title Pledge Transaction Form, we shall require you to make a written statement of the loss, destruction or theft of your copy of the Title Pledge Transaction Form. We shall record on the written statement the type of identification and the identification number accepted from you, the date the statement is given and the number of the Title Pledge Transaction Form lost, destroyed or stolen. The statement shall be signed by us or our office employee who accepts the statement from you. Pursuant to Miss. Code Ann. § 75-67-417, we are entitled to a fee not to exceed Five Dollars (\$ 5.00) in connection with each such lost, destroyed or stolen Title Pledge Transaction Form and the taking of a properly prepared written statement. Pursuant to Miss. Code Ann. § 75-67-417 any person presenting identification of himself or herself and presenting the copy of the Title Pledge Transaction Form to us is presumed to be entitled to redeem the Pledged Property. However, if we determine that the person is not you, then we are not required to allow redemption of the Pledged Property by such person. The person redeeming the Pledged Property must sign your copy of the Title Pledge Transaction Form, which we may retain to evidence such person's receipt of the Pledged Property. If the person redeeming the Pledged Property is not you, then such person must show identification to us, and we shall record the person's name and address on the Title Pledge Transaction Form retained by us. We shall not be liable to you for having allowed the redemption of the Pledged Property by another person pursuant to this subsection Pursuant to Miss. Code Ann. § 75-67-417(1).

Stolen Pledged Property. Pursuant to Miss. Code Ann. § 75-67-433, if the Pledged Property is found to be stolen and is returned to the rightful owner by law enforcement authorities and if we accepted such Pledged Property in compliance with all of the duties and

Additional Terms and Conditions

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responsibilities as specified in the Mississippi Title Pledge Act during the transaction, then the rightful owner of such Pledged Property shall be liable to us for the pledged amount if the rightful owner fails to prosecute or cooperate in the criminal prosecution related to such title loan transaction, provided the rightful owner can prove the stolen goods are theirs. It shall also be our responsibility to assist or cooperate in the criminal prosecution related to such title pledge transaction. If the identity of a person who pawned stolen goods can be determined, the district attorney may prosecute such person for any applicable criminal violations.

Consent to Call. You authorize us to contact you about your account at any of the telephone numbers you have provided to us, including any cell phone number. This includes but is not limited to contacting you by auto-dialed, prerecorded and/or text messages.

JURY TRIAL WAIVER AND ARBITRATION CLAUSE.

By signing you agree to this Jury Trial Waiver and Arbitration Clause ("Clause"):

What is arbitration?	An alternative to court.	In arbitration, a third party ("Arbiter") solves Disputes in a hearing ("hearing"). You, related third parties, and we, waive the right to go to court. Such "parties" forgo jury trials.
Is it different from court and jury trials?	Yes.	The hearing is private and less formal than court. Arbiters may limit pre-hearing fact finding, called "discovery." The decision is final. Courts rarely overturn Arbiters.
Who does the Clause cover?	You, us, and Others.	This Clause governs the parties, their heirs, successors, assigns, and third parties related to the transaction.
Which Disputes are covered?	All Disputes.	In this Clause, the word "Disputes" has the broadest possible meaning. This Clause governs all "Disputes" involving the parties. This includes all claims even indirectly related to my application and agreement with us. This includes claims related to information you previously gave us. It includes all past agreements. It includes any agreed-upon extensions, renewals, refinancings, or payment plans. It includes claims related to collections, privacy, and customer information. It includes claims related to setting aside this Clause. It includes claims about the Clause's validity and scope. It includes claims about whether to arbitrate.
Are you waiving rights?	Yes.	You waive my rights to: <ol style="list-style-type: none"> 1. Have juries solve Disputes. 2. Have courts, other than small-claims courts, solve Disputes. 3. Serve as a private attorney general or in a representative capacity. 4. Be in a class action.
Are you waiving class action rights?	Yes.	COURTS AND ARBITERS WON'T ALLOW CLASS ACTIONS. You waive your rights to be in a <u>class action</u> , as a representative and a member. Only individual arbitration, or small-claims courts, will solve Disputes. You waive your right to have representative claims.
What law applies?	The Federal Arbitration Act ("FAA").	This transaction involves interstate commerce, so the FAA governs. If a court finds the FAA doesn't apply, and the finding can't be appealed, then your state's law governs. The Arbiter must apply substantive law consistent with the FAA. The Arbiter must follow statutes of limitation and privilege claims.
Can the parties try to solve Disputes first?	Yes.	You can try to solve Disputes if you will call us at 800.611.9342. If this doesn't solve the Dispute, mail us written notice, within 60 days of the Dispute date ("Dispute Notice"). Tell us the details and how you want to solve it. We will try to solve the Dispute. If we make a written offer ("Settlement Offer"), you can reject it and arbitrate. If we do not solve the Dispute, either party may start arbitration. To start arbitration, contact an Arbiter or arbitration group listed below. No party will disclose settlement proposals to the Arbiter during arbitration.
How should you contact us?	By mail.	Send mail to: P.O. Box 2038 Cleveland TN 37320. You can call us or use certified mail to confirm receipt.
Can small-claims court solve <u>some</u> Disputes?	Yes.	Each party has the right to arbitrate. Subject to state law limits, small-claims courts can solve some Disputes. If there is an appeal, or if a Dispute is not within a small-claims court's power, then the Dispute will be heard by an Arbiter. Arbitration will solve Disputes that small-claims courts can't hear.
Do other options exist?	Yes.	Both parties may use lawful self-help remedies. This includes set-off or repossession and sale of any collateral. Both parties may seek remedies which don't claim money damages. This includes pre-judgment seizure, injunctions, or equitable relief.
Will this Clause continue to govern?	Yes, unless otherwise agreed.	The Clause stays effective, unless the parties sign an agreement stating it doesn't. The Clause governs if you rescind the transaction. It governs if you default, renew, prepay, or pay. It governs if your contract is discharged through bankruptcy. The Clause remains effective, despite a transaction's termination, amendment, expiration, or performance.
How does arbitration start?	Mailing a notice.	Either party may mail the other a request to arbitrate, even if a lawsuit has been filed. The notice should describe the Dispute and relief sought. The receiving party must mail a response within 20 days. If you mail the demand, you may choose the arbitration group. Or, your demand may state that you want the parties to choose a local Arbiter. If related third parties or we mail the demand, you must respond in 20 days. Your response must choose an arbitration group or propose a local Arbiter. If it doesn't, we may choose the group.

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You may select the American Arbitration Association (AAA) at <http://www.adr.org> or JAMS (1-800-352-5267) <http://www.jamsadr.com>. The parties may also agree in writing to a local attorney, retired judge, or Arbiter in good standing with an arbitration group. The Arbiter must arbitrate under AAA or JAMS consumer rules. You may get a copy of these rules from such group. Any rules that conflict with any of your agreements with us, don't apply. If these options aren't available, and the parties can't agree on another, a court may choose a group. The parties will then obtain an Arbiter under such group's rules. Such Arbiter must enforce my agreements with us, as they are written.

Who arbitrates?	AAA, JAMS, or an agreed Arbiter.	http://www.adr.org or JAMS (1-800-352-5267) http://www.jamsadr.com. The parties may also agree in writing to a local attorney, retired judge, or Arbiter in good standing with an arbitration group. The Arbiter must arbitrate under AAA or JAMS consumer rules. You may get a copy of these rules from such group. Any rules that conflict with any of your agreements with us, don't apply. If these options aren't available, and the parties can't agree on another, a court may choose a group. The parties will then obtain an Arbiter under such group's rules. Such Arbiter must enforce my agreements with us, as they are written.
Will the hearing be held nearby?	Yes.	The Arbiter will order the hearing within 30 miles of your home or where the transaction occurred as allowed by law.
What about appeals?	Appeals are limited.	The arbitrator's decision will be final. A party may file the Arbiter's award with the proper court. Arbitration will solve appeals of a small-claims court judgment. A party may appeal under the FAA.
Will we advance Arbitration Fees?	Yes, but you may pay costs.	We will advance your "Arbitration Fees." This includes filing, administrative, hearing, and Arbiter's fees. You pay your attorney fees and other expenses.
Are damages and attorney fees possible?	Yes, if allowed by law.	The Arbiter may award the same damages as a court. Arbiters may award reasonable attorney fees, and expenses, if allowed by law.
Will you pay Arbitration Fees if you win?	No.	If the Arbiter awards you funds, I don't reimburse you the Arbitration Fees.
Will you ever pay Arbitration Fees?	Yes.	If the Arbiter doesn't award you funds, then you must repay the Arbitration Fees. If you must pay Arbitration Fees, the amount won't exceed state court costs.
Can an award be explained?	Yes.	A party may request details from the Arbiter, within 14 days of the ruling. Upon such request, the Arbiter will explain the ruling in writing.
If you don't want to arbitrate, can you still get a transaction?	Yes. you can get our services and decide not to arbitrate.	Consider these choices: 1. Informal Dispute Resolution. Contact us, and attempt to settle any Disputes. 2. Small-claims Court. Seek to solve Disputes in small-claims court, within state law limits. 3. Opt-Out of Arbitration. Sign and then timely opt-out.
Can you opt-out of the Clause?	Yes. Within 60 days.	Write us within 60 calendar days of signing your agreement to opt-out of the Clause for that agreement. List your name, address, account number and date. List that you "opt-out." If you opt-out, it will only apply to that agreement.

Notice to Borrower. Please note the following Notice to Borrower, also posted in our location, in accordance with CMSR 03-000-014:

NOTICE TO BORROWER

Mississippi law states, "A title pledge lender shall not advance funds to a pledgor to pay off an existing title pledge agreement". It is illegal to renew or pay off an existing title loan you have with this lender with the proceeds of a new title loan from this lender. We encourage you to report any violation to the Mississippi Department of Banking and Consumer Finance. You may be entitled to a refund if this Title Pledge Lender is found to be in violation of the law.

If you have any questions or need additional information about this type of transaction or about any other activity or procedure conducted in this office, please call or write: Mississippi Department of Banking & Consumer Finance, Post Office Drawer 23729, Jackson, Mississippi 39225-3729; Phone: 1-800-844-2499.

Additional Notice:

1. The pledgor is not obligated to redeem the pledged certificate of title;
2. If the pledgor does not redeem the pledged certificate of title on or before the maturity date of the title pledge agreement, the title pledge lender may take possession of the titled personal property to which the certificate of title relates;
3. If the pledgor does not redeem the pledged property within thirty (30) days of the maturity date by paying all outstanding principal, interest and other fees, then the pledgor forfeits all right, title and interest in and to the titled personal property and the pledged property to the title pledge lender, who shall thereby acquire an absolute right of title and ownership to the titled personal property;
4. If this title pledge transaction form is lost, destroyed or stolen, the pledgor shall immediately advise the issuing title pledge lender; and
5. The pledgor represents and warrants that the titled personal property to which the pledged property relates is not stolen, it has no liens or encumbrances against it, and the pledgor has the right to enter into this transaction.

Verification Statement

By [redacted] I am the rightful owner of the pledged property and are entitled to pledge it.

Signature of the pledgor or seller / Signature of the co-pledgor or co-seller

The titled personal property is subject to sale at any time after the three-business-day period has expired, unless the property is deemed to be salvage by the title pledge lender, in which case the property may be sold or otherwise disposed of immediately.

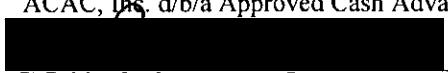
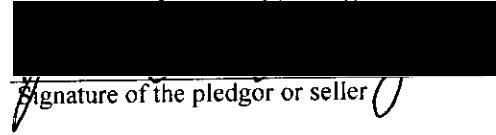
Additional Acknowledgments. By signing below, you acknowledge and agree to the following. (i) No business other than title pledge business was conducted at the title pledge office. (ii) The Titled Personal Property to which the Pledged Property relates is not stolen, it has no liens or encumbrances against it, and you have the right to enter into this transaction. (iii) At the time of the transaction, we delivered and you received an exact copy of the completed Title Pledge Agreement signed by our employee. (iv) You are at least eighteen (18) years of age. (v) You are not under the influence of drugs or alcohol. (vi) You are not using a name other than your own name or the registered name of a business. (vii) At the time of entering this Title Pledge Agreement, the Certificate of Title is unencumbered. (viii) If you meet our criteria, and pay one of the payment options in the Extension Notice, then the maturity date of this Title Pledge Agreement shall be extended and continued, as set forth herein and under such "Extension Notice." **You further acknowledge that you have read, understand, and agree to all of the terms of this Title Pledge Agreement, including the "Jury Trial Waiver and Arbitration Clause."**

I, the pledgor declare under penalty of perjury that I have read the foregoing document and that, to the best of my knowledge and belief, the facts contained in it are true and correct.

ACAC, Inc. d/b/a Approved Cash Advance

Its Employee

Signature of the pledgor or seller



Signature of the co-pledgor or co-seller

AGREEMENT TO RECEIVE TELEMARKETING TEXT MESSAGES

By signing this section, you authorize ACAC, Inc. (or our agent) to send marketing text messages to the mobile number you have provided and that is listed below using an automatic telephone dialing system. You are not required to authorize marketing text messages to obtain credit or other services from us. If you do not wish to receive, sales or marketing text messages from us, you should not sign this section. You understand that any messages we send you may be accessed by anyone with access to your text messages. You also understand that your mobile phone service provider may charge you fees for text messages that we send you, and you agree that we shall have no liability for the cost of any such text messages. At any time, you may withdraw your consent to receive marketing text messages by calling us at 888-227-4758. Alternatively, simply reply "STOP" to any marketing text message that we send you.

Mobile Telephone Number:

[REDACTED]

Date 04/24/2018

POWER OF ATTORNEY**ACAC Inc. d/b/a Approved Cash**DATED: 04/24/2018

I hereby appoint [REDACTED] as my attorney-in-fact to sign all applications, bills of sale and/or assignments on the Certificate of Title, covering the vehicle described as:

Make: _____

Model: _____

Identification Number: _____

Year of Model: _____

And for said purpose to sign my name and do all things necessary.

Name: _____

Signature: _____

Address: _____
_____**STATE OF: MS****COUNTY OF:**

Personally appeared before me, the undersigned authority, [REDACTED], with whom I am personally acquainted, who acknowledged that the foregoing instrument was execute for the purpose therein contained.

Notary Public_____
My Commission Expires

Exhibit B

Amortization Schedule

2020-BCFP-0003

Document 1

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Loan Number:

Customer:

Initial Transaction Date:

04/24/2018

Principal Reduction:

10.00 % / Payment # 1

Amount Financed:

\$500.00

Pmt #	Start	Due	Payment	Principal	Fee	Payoff
1	4/24/2018	5/24/2018	\$115.72	\$50.00	\$65.72	\$619.50
2	5/24/2018	6/23/2018	\$115.72	\$50.00	\$65.72	\$611.33
3	6/23/2018	7/23/2018	\$115.72	\$50.00	\$65.72	\$591.21
4	7/23/2018	8/22/2018	\$115.72	\$50.00	\$65.72	\$559.14
5	8/22/2018	9/21/2018	\$115.72	\$50.00	\$65.72	\$515.12
6	9/21/2018	10/21/2018	\$115.72	\$50.00	\$65.72	\$459.15
7	10/21/2018	11/20/2018	\$115.72	\$50.00	\$65.72	\$391.23
8	11/20/2018	12/20/2018	\$115.72	\$50.00	\$65.72	\$311.36
9	12/20/2018	1/19/2019	\$115.72	\$50.00	\$65.72	\$219.54
10	1/19/2019	2/18/2019	\$115.77	\$50.00	\$65.77	\$115.77