



# State of New Hampshire

## Banking Department

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**FOR IMMEDIATE RELEASE  
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### **NEW HAMPSHIRE BANKING DEPARTMENT ANNOUNCES SETTLEMENT WITH CASHCALL, INC.**

New Hampshire Banking Commissioner Gerald Little announces that the New Hampshire Banking Department has entered into a consent order with Respondents CashCall, Inc., WS Funding, LLC and the President and CEO of CashCall, Inc. and WS Funding, LLC, John Paul Reddam.

This consent order ends a lengthy dispute over unlicensed lending by these Respondents involving small loans and payday loans made to hundreds of New Hampshire consumers. In an order to cease and desist issued in 2013, the Department alleged the Respondents had engaged in a scheme to loan money using Western Sky Financial, LLC as a front to enable the Respondents to evade licensure by state agencies and to exploit Indian Tribal Sovereign Immunity to shield its deceptive business practices from prosecution by state and federal regulators. The consent order resolves those allegations.

As a result of the consent order, CashCall, Inc., WS Funding, LLC and Mr. Reddam must now pay restitution to eligible New Hampshire consumers who received a loan or had a loan serviced by Western Sky Financial, LLC, CashCall, Inc. or WS Funding, LLC. The Respondents must also cease all further collection activity on their illegal loans. In addition, the Respondents are required to provide credit report remediation to all New Hampshire consumers who received a loan or loan servicing from CashCall, Inc., WS Funding, LLC or Western Sky Financial, LLC. Finally, the Respondents are subject to an administrative fine of \$188,800.00.

The Banking Department is currently approving the process by which New Hampshire consumers will obtain restitution. Letters and emails will be sent to New Hampshire consumers eligible for refunds. These communications will come from Rust Consulting, Inc. (the approved CashCall New Hampshire Settlement Administrator) and will include instructions for obtaining refunds. A website and phone number for the CashCall New Hampshire Settlement Administrator has been set up to help provide additional information. If you have any questions or concerns regarding this matter, please visit the below website or contact the CashCall New Hampshire Settlement Administrator at:

CashCall New Hampshire Settlement  
C/O Rust Consulting Inc. – 6220  
PO Box 73  
Minneapolis, MN 55440-0073  
Call Toll Free: 1-877-604-5783  
[www.nhcashcallsettlement.com](http://www.nhcashcallsettlement.com)

You may also contact the State of New Hampshire Banking Department by visiting 53 Regional Drive, Suite 200, Concord, NH 03301; by calling (603) 271-3561 or by email at: [nhbd@banking.nh.gov](mailto:nhbd@banking.nh.gov) The New Hampshire Banking Department is responsible for the general supervision of all state chartered financial institutions and the licensing and supervision of non-depository residential mortgage bankers, brokers, servicers and loan originators, as well as money transmitters, retail sellers, sales finance companies, small loan lenders and debt adjusters. The New Hampshire Banking Department is committed to protecting the public's interest through the professional supervision of the financial services it regulates.

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