

1	In re the Matter of:)	Case No.: 08-210
)	
2	State of New Hampshire Banking Department,)	
)	
3	Petitioner,)	
)	
4	and)	
)	
5	CSA - Credit Solutions of America, LLC (formerly)	Order to Show Cause and
)	Cease and Desist
6	CSA - Credit Solutions of America, Inc., d/b/a)	
)	
7	Credit Solutions, d/b/a Credit Solutions of)	
)	
8	America, d/b/a creditsolutions.com, and f/k/a)	
)	
9	Lending.com), Doug Van Arsdale, and Matt Revitt,)	
)	
10	Respondents)	

NOTICE OF ORDER TO SHOW CAUSE AND CEASE AND DESIST ("ORDER")

1. This Order commences an adjudicative proceeding under the provisions of RSA Chapter 399-D (including RSA 399-D:13,I, RSA 399-D:23,I and II, RSA 399-D:24, IV and V and RSA 399-D:25,IV) and RSA Chapter 541-A.

2. The Commissioner may impose administrative penalties of up to \$2,500.00 for each violation. RSA 399-D:24,IV and V.

RESPONDENTS

3. CSA - Credit Solutions of America, LLC (formerly CSA - Credit Solutions of America, Inc., d/b/a Credit Solutions, d/b/a Credit Solutions of America, d/b/a creditsolutions.com, and f/k/a Lending.com) ("Respondent CSA") is a limited liability company duly formed in the State of Delaware on December 18, 2009 and registered with the State of Texas on December 29, 2009 with its principal office location in Dallas, Texas. Respondent CSA is not registered with the New Hampshire Secretary of State. Respondent CSA is a "Person." RSA 399-D:2,VII.

1 4. The New Hampshire Banking Department's ("Department") records do not
2 indicate that Respondent CSA has ever held a New Hampshire Debt Adjuster
3 license.

4 5. Doug Van Arsdale ("Respondent Arsdale") is the 100% Owner, Chief
5 Executive Officer and Manager of Respondent CSA. Respondent Arsdale is
6 listed as the Manager and Sole Shareholder of Respondent CSA in documents
7 listed in the Texas Secretary of State filings. According to the May 27,
8 2010 Consumer Fraud Complaint filed against the above named Respondents by
9 the State of Vermont Attorney General, Respondent Arsdale was also the sole
10 owner of Respondent CSA from December 2003 to December 2006 and from
11 November 2007 to December 2009. Respondent Arsdale is a Control Person (RSA
12 399-D:2,II-a), a Direct Owner (RSA 399-D:2,V-b), a Principal (RSA 399-
13 D:2,VII-a), and a Person (RSA 399-D:2,VII).

14 6. The New Hampshire Banking Department's ("Department") records do not
15 indicate that Respondent Arsdale has ever held a New Hampshire Debt Adjuster
16 license.

17 7. Matt Revitt ("Respondent Revitt") was the Chief Executive Officer of
18 Respondent CSA from November 2007 to March 2008 and registered agent from
19 June 2007 to February 2008. Respondent Revitt was the 100% owner of
20 Respondent CSA from December 2006 to November 2007. Respondent Revitt is a
21 Control Person (RSA 399-D:2,II-a), a Direct Owner (RSA 399-D:2,V-b), a
22 Principal (RSA 399-D:2,VII-a), and a Person (RSA 399-D:2,VII).

23 8. The New Hampshire Banking Department's ("Department") records do not
24 indicate that Respondent Revitt has ever held a New Hampshire Debt Adjuster
25 license.

1 9. The above-named Respondents are hereinafter collectively known as
2 "Respondents".

3 **RIGHT TO REQUEST A HEARING**

4 10. Respondents have a right to request a hearing on this Order. A hearing
5 shall be held not later than ten (10) days after the Commissioner receives
6 the Respondent's written request for a hearing. Respondents may request a
7 hearing and waive the ten (10) day hearing requirement. The hearing shall
8 comply with RSA Chapter 541-A and JUS 800 Rules. RSA 399-D:13,I and RSA 399-
9 D:23, I and II.

10 11. If any person fails to request a hearing within thirty (30) days of
11 receiving this Order, then such person shall be deemed in default, and the
12 Order shall, on the thirty-first (31st) day, become permanent, all
13 allegations may be deemed true, and shall remain in full force and effect
14 until modified or vacated by the Commissioner for good cause shown. RSA
15 399-D:13,I and RSA 399-D:23,II.

16 12. A default may result in administrative fines as described in Paragraph
17 2 above.

18 **STATEMENT OF ALLEGATIONS**

19 13. On November 7, 2007, the Department received correspondence from a
20 licensee who indicated that Respondent CSA contacted the licensee's offices
21 because it provided debt adjustment services to the licensee's client and
22 the licensee confirmed that Respondent CSA was not licensed as a Debt
23 Adjuster by the Department.

24 14. On December 6, 2007, the Department mailed correspondence to
25 Respondent Revitt via U.S. Certified Mail return receipt requested

1 indicating that licensure was most likely required and to respond to the
2 Department. Respondents received the correspondence on December 10, 2007 but
3 did not respond.

4 15. On February 8, 2008, the Department submitted correspondence via U.S.
5 Certified Mail return receipt requested to Respondents in care of the
6 Registered Agent requesting a response to the Department's initial December
7 6, 2007 correspondence to Respondents. Respondents received this
8 correspondence on February 14, 2008.

9 16. On March 17, 2008, the Department received correspondence from
10 Lending.com's general counsel (also at that time considered to be Credit
11 Solutions of America). The response indicated that Respondent Revitt is a
12 former owner of Respondent CSA and that Respondent CSA was recently acquired
13 and under new ownership. The response indicates that Respondents have not
14 taken on New Hampshire consumers since December 19, 2007 but at least three
15 (3) New Hampshire consumers were paying Respondents post December 19, 2007
16 for such debt adjustment services.

17 17. On March 17, 2008, the Department sent correspondence to Lending.com's
18 general counsel indicating the Department needs information on whether
19 Respondents were still servicing New Hampshire consumers and requesting
20 Respondents to provide a New Hampshire consumer list with the name, address,
21 telephone number, date enrolled and debt enrolled and the fees charged. On
22 May 1, 2008, the Department received a voice message from outside legal
23 counsel who at the time represented Respondent CSA. On May 15, 2008, the
24 Department received written correspondence from the outside legal counsel,
25 indicating to direct all correspondence to him.

1 18. On June 20, 2008, the Department submitted correspondence via U.S.
2 Certified Mail return receipt requested to Respondents' outside legal
3 counsel requesting the consumer information previously requested.
4 Respondents' legal counsel received the correspondence on June 25, 2008.

5 19. On July 22, 2008, the Department notes indicate that Respondents'
6 outside legal counsel telephoned the Department to indicate the requested
7 material will be delivered (New Hampshire consumer list and information)
8 would be forwarded to the Department. After not receiving the information,
9 the Department sent another letter to Respondents' outside legal counsel on
10 November 18, 2008 via U.S. Certified Mail return receipt requested. The
11 letter was not returned to the Department.

12 20. On May 29, 2008, the Department received a complaint against
13 Respondents from a New Hampshire consumer ("Consumer A") alleging that
14 Respondents provided debt relief assistance for credit cards without
15 licensure and with advanced fees in violation of RSA Chapter 399-D.

16 21. On or about January 3, 2007, Consumer A hired Respondents to negotiate
17 credit card debt. Consumer A made approximately two (2) payments of \$463.91,
18 plus five (5) \$222.92 monthly payments for a total payment of \$2,042.42.
19 Respondents charged an advanced fee in violation of RSA 399-D:14,I.

20 22. Respondents collected approximately \$2,042.42 in fees from Consumer
21 A, without either the written consent of Consumer A's creditor(s) or any
22 payments made to Consumer A's creditor(s), in violation of RSA 399-D:14,I
23 and II and RSA 399-D:15,I(b).

24 23. Consumer A has not received a refund.

25 24. On October 15, 2008, the Department received a complaint against

1 Respondents from a New Hampshire consumer ("Consumer B") and Consumer B's
2 legal counsel alleging that Respondents provided debt relief assistance for
3 credit cards without licensure and with advanced fees in violation of RSA
4 Chapter 399-D.

5 25. On or about September 29, 2007, Consumer B hired Respondents to
6 negotiate credit card debt. Consumer B made approximately two (2) payments
7 of \$518.81 (initial monthly service payment), plus six (6) \$249.30 monthly
8 payments for a total payment of \$2,532.42. Respondents charged an advanced
9 fee in violation of RSA 399-D:14,I.

10 26. Respondents collected approximately \$2,532.42 in fees from Consumer
11 B, without either the written consent of Consumer B's creditor(s) or any
12 payments made to Consumer B's creditor(s), in violation of RSA 399-D:14,I
13 and II and RSA 399-D:15,I(b).

14 27. On or about June 1, 2009, the Department received evidence that
15 Respondents refunded Consumer B \$3,052.23.

16 28. On December 18, 2008, the Department received a complaint against
17 Respondents from a New Hampshire consumer ("Consumer C") and Consumer C's
18 legal counsel alleging that Respondents provided debt relief assistance for
19 credit cards without licensure and with advanced fees in violation of RSA
20 Chapter 399-D.

21 29. On or about September 29, 2007, Consumer C hired Respondents to
22 negotiate credit card debt. Consumer C made approximately three (3) payments
23 of \$167.20 plus five (5) monthly payments of \$80.34 for a total payment of
24 \$903.30. Respondents charged an advanced fee in violation of RSA 399-D:14,I.

1 30. Respondents collected approximately \$903.60 in fees from Consumer C,
2 without either the written consent of Consumer C's creditor(s) or any
3 payments made to Consumer C's creditor(s), in violation of RSA 399-D:14,I
4 and II and RSA 399-D:15,I(b).

5 31. On October 30, 2009, the Department received evidence that Respondents
6 refunded Consumer C \$983.64.

7 32. On January 29, 2009, the Department received a complaint against
8 Respondents from a New Hampshire consumer ("Consumer D") and Consumer D's
9 legal counsel alleging that Respondents provided debt relief assistance for
10 credit cards without licensure and with advanced fees in violation of RSA
11 Chapter 399-D.

12 33. On or about September 24, 2007, Consumer D hired Respondents to
13 negotiate credit card debt. Consumer D made a total payment of \$1,128.97.
14 Respondents charged an advanced fee in violation of RSA 399-D:14,I.

15 34. Respondents collected approximately \$1,128.97 in fees from Consumer
16 D, without either the written consent of Consumer D's creditor(s) or any
17 payments made to Consumer D's creditor(s), in violation of RSA 399-D:14,I
18 and II and RSA 399-D:15,I(b).

19 35. On October 30, 2009, the Department received evidence that Respondents
20 refunded Consumer D \$1,128.97.

21 36. Through 2010 and 2011, the Department attempted to finalize a consent
22 order with the Respondents, through their general counsel. On January 18,
23 2012, the Department's attempts to negotiate a consent order with
24 Respondents failed.

25 37. The Respondents contracted with at least three hundred thirty-two

1 all monies charged, collected, and waived (if applicable). The list shall
2 also be accompanied by all contracts, checks to and from the consumer and
3 any other documents in the New Hampshire consumers' files;

4 c. Respondents shall show cause why the Commissioner should not
5 enter an order of rescission, restitution, or disgorgement of profits for
6 the 332 New Hampshire consumers (including \$2,042.42 for Consumer A);

7 d. Respondents shall show cause why an administrative fine of up to
8 a maximum of \$2,500.00 per violation (as stated in Counts below) should not
9 be imposed as follows:

10 (1). Respondent CSA:

11 Violation #1: Unlicensed activity as a debt adjuster (RSA
12 399-D:3,I) - 332 Counts;

13 Violation #2: Collecting an advanced fee prior to payment
14 to creditors (RSA 399-D:14,I) - 4 Counts;

15 Violation #3: Collecting a Fee without consent of the
16 creditors (RSA 399-D:14,II) - 4 Counts;

17 Violation #4: Failure to make payment to creditors within
18 10 days after receipt of funds (RSA 399-D:15,I(b)) - 4
19 Counts;

20 (2). Respondent Arsdale (as Control Person, Direct Owner,
21 Indirect Owner and Principal):

22 Violation #1: Unlicensed activity as a debt adjuster (RSA
23 399-D:3,I) - 332 Counts;

24 Violation #2: Collecting an advanced fee prior to payment
25 to creditors (RSA 399-D:14,I) - 4 Counts;

1 Violation #3: Collecting a Fee without consent of the
2 creditors (RSA 399-D:14,II) - 4 Counts;

3 Violation #4: Failure to make payment to creditors within
4 10 days after receipt of funds (RSA 399-D:15,I(b)) - 4
5 Counts;

6 (3). Respondent Revitt (as Control Person, Direct Owner,
7 Indirect Owner and Principal):

8 Violation #1: Unlicensed activity as a debt adjuster (RSA
9 399-D:3,I) - 332 Counts;

10 Violation #2: Collecting an advanced fee prior to payment
11 to creditors (RSA 399-D:14,I) - 4 Counts;

12 Violation #3: Collecting a Fee without consent of the
13 creditors (RSA 399-D:14,II) - 4 Counts;

14 Violation #4: Failure to make payment to creditors within
15 10 days after receipt of funds (RSA 399-D:15,I(b)) - 4
16 Counts; and

17 e. Nothing in this Order:

18 (1). shall prevent the Department from taking any further
19 administrative and legal action as necessary under New Hampshire law; and

20 (2). shall prevent the New Hampshire Office of the Attorney
21 General from bringing an action against the above named Respondents in any
22 New Hampshire superior court, with or without prior administrative action by
23 the Commissioner.

1 SO ORDERED.

2 _____ /s/
3 RONALD A. WILBUR
4 BANK COMMISSIONER

Dated: _____ 01/25/2012

5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25