

**State of New Hampshire**

**State of New Hampshire  
Banking Department**

**Docket # 09-216**

**v.**

**Paychecktoday.com (d/b/a for TC  
Services Corp.),**

**Order to Show Cause  
and Cease and Desist**

**Respondent**

**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-A (including RSA 399-A:7, I and II, RSA 399-A:8, I and RSA 399-A:16, IV) and RSA Chapter 541-A.
2. The Commissioner may impose administrative fines up to a maximum of \$2,500.00 for each violation. RSA 399-A:18, V and VI.

**Respondent**

3. Paychecktoday.com (d/b/a for TC Services Corp.) (“Respondent”) is a corporation duly incorporated in Delaware on June 11, 1997 with a principal business location at 3 Bala Plaza, Ste 3, Bala Canyonwood, Pennsylvania 19004 and Post Office Box 915 in Bala Canyonwood, Pennsylvania 19004. Respondent is a “Person.” RSA 399-A:1, XII.
4. The New Hampshire Banking Department’s (“Department”) records indicate that Respondent has never held a New Hampshire Small Loan Lender license (as a payday lender).

**Right to a Hearing**

5. Respondent has the right to request a hearing of this Order. A hearing shall be held not later than ten (10) days after the Commissioner receives the Respondent’s written request for a hearing. The Respondent may request a hearing and waive the ten (10)

day hearing requirement. The hearing shall comply with RSA Chapter 541-A, RSA 399-A:7, I and II and RSA 399-A:8, I.

6. If any person fails to request a hearing within thirty (30) days of receiving this Order, then such person shall likewise be deemed in default, and the Order shall, on the thirty-first (31<sup>st</sup>) day, become permanent, all allegations may be deemed true, and shall remain in full force and effect until modified or vacated by the Commissioner for good cause shown. RSA 399-A:7, I and II and RSA 399-A:8, I.
7. A default may result in administrative fines as described in Paragraph 2 above.

#### **Statement of Allegations**

8. On May 29, 2009, the Department received a complaint against Respondents from a New Hampshire consumer (“Consumer A”) concerning unlicensed payday loan lending.
9. On April 29, 2009, Respondent contracted with Consumer A to provide a payday loan in the amount of \$300.00 at an APR of approximately 684%, in violation of RSA 399-A:2, I and RSA 399-A:13, XX.
10. Respondent operates a website at “paychecktoday.com” that offers payday loans to consumers, including New Hampshire consumers, over the internet.
11. On February 14, 2011, the Department sent a letter via U.S. First Class Mail to Respondent requesting an application for licensure, a list of Respondent’s New Hampshire consumers and evidence that Respondent has addressed Consumer A’s Complaint.
12. To date, Respondent has failed to apply with the Department for a Small Loan Lender license as a payday lender.
13. To date, Respondent has failed to respond or provide the documentation requested by the Department in its February 14, 2011 correspondence in violation of RSA 399-

A:10, II.

**Alleged Violations:**

Respondent:	1 Count for unlicensed activity as a small loan lender RSA 399-A:2, I
	1 Count for failure to produce requested document RSA 399-A:10, II
	1 Count issuing a payday loan at higher than permitted APR RSA 399-A:13, XX

Respectfully submitted,

\_\_\_\_\_/s/\_\_\_\_\_  
Raef J. Granger  
Hearings Examiner  
N.H. Banking Department

\_\_\_\_\_  
04/12/11  
Date

**Order**

**14. I hereby find as follows:**

- a. Pursuant to RSA 399-A:7, II, the facts as alleged above, if true, show Respondent is operating or has operated in violation of RSA Chapter 399-A and form the legal basis for this Order;
- b. Pursuant to RSA 399-A:16, VI, this Order is necessary and appropriate to the public interest and for the protection of consumers and consistent with the intent and purpose of New Hampshire banking laws;
- c. Pursuant to RSA 399-A:8, I, reasonable cause exists to issue an order to cease and desist;
- d. Pursuant to RSA 399-A:7, I and RSA 399-A:8, I, if Respondent fails to respond to this Order and/or default then all facts as alleged herein are deemed as true.

**15. Accordingly, it is hereby ORDERED that:**

- a. Respondent shall immediately cease and desist from violating RSA Chapter 399-A and rules or orders thereunder;
- b. Respondent shall within fourteen (14) days of the date of this Order provide to the Department a list of all New Hampshire consumers for whom Respondents have conducted or contracted to conduct payday loan or other small loan activities. This list must include the names and contact information of the New Hampshire consumers, along with all monies charged, collected and waived (if applicable). The list shall also be accompanied by all contracts, checks to and from the consumer and any other documents in the New Hampshire consumers' files;
- c. Respondent shall show cause why the Commissioner should not enter an order for disgorgement of finance charges, delinquencies or collection charges;
- d. Respondents shall show cause why the Commissioner should not recover costs for investigation of this matter in the minimum amount of \$2,250.00;
- e. Respondent shall show cause why administrative fines totaling \$7,500.00 should not be imposed; and
- f. Nothing in this Order shall prevent either 1) the Department from taking any further administrative and legal action as necessary under New Hampshire law or 2) the New Hampshire Office of the Attorney General from bringing an action against the above-named Respondents in any New Hampshire superior court, with or without prior administrative action by the Commissioner.

**SO ORDERED,**

Entered this April 12, 2011.

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/s/

By Robert A. Fleury, Deputy Bank Commissioner  
New Hampshire Banking Department