

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 10-271
)
 3 State of New Hampshire Banking Department,)
)
 4 Petitioner,)
)
 5 and) Consent Order
)
 6 Consumer Credit and Budget Counseling,)
)
 7 Inc.,)
)
 8 Respondents)
)

9 CONSENT ORDER

10 The State of New Hampshire Banking Department (the "Department") finds and
11 Orders as follows:

12 Respondent

- 13 1. Consumer Credit and Budget Counseling, Inc. ("Consumer Credit") is a
 14 non-profit corporation duly formed in the State of New Jersey on March
 15 3, 1998 with its principal office location in Marmora, New Jersey.
 16 Consumer Credit registered with the New Hampshire Secretary of State
 17 on March 1, 2005.
- 18 2. In New Hampshire, Consumer Credit had been previously licensed as a
 19 Debt Adjuster by the Department from July 7, 2005 until its license
 20 expired on December 31, 2005. Consumer Credit did not renew its New
 21 Hampshire Debt Adjuster license but filed a new application on January
 22 18, 2011 which it recently withdrew. Consumer Credit has agreed to
 23 cease and desist from debt adjuster activity in New Hampshire without
 24 a license.

1 without reliance upon any discussions between the Department and
2 Consumer Credit, without promise of a benefit of any kind (other than
3 concessions contained in this Consent Order), and without threats,
4 force, intimidation, or coercion of any kind. Consumer Credit further
5 acknowledges its understanding of the nature of the allegations set
6 forth in this action, including the potential penalties provided by
7 law.

8 12. Consumer Credit hereby acknowledges, understands, and agrees that
9 there is the right to notice, hearing, and/or a civil action and
10 hereby waives said rights.

11 **Order**

12 13. **Whereas pursuant to RSA 399-D:13,VI** finding this Consent Order
13 necessary, appropriate and in the public interest and consistent with
14 the intent and purposes of New Hampshire banking laws, the Department
15 Orders as follows:

16 a. Consumer Credit shall reimburse Consumers 1 through 37 the fees
17 charged as described in Paragraph 6 above, payable
18 contemporaneously with Consumer Credit's signing of this Consent
19 Order. Each check should be made out to the specific consumer
20 and submitted to the Department along with current contact
21 information to forward to the consumer;

22 b. Consumer Credit shall pay to the Department \$2,500.00 in
23 administrative penalties for unlicensed debt adjuster activity
24 in 2006 through 2009, payable contemporaneously with Consumer
25 Credit's signing of this Consent Order; and

1 c. All checks shall be bank check or guaranteed funds and made
2 payable to "State of New Hampshire".

3 14. Consumer Credit agrees to specifically and conspicuously include on
4 its website and on any of its written advertising material directed to
5 or made available to New Hampshire consumers and in telephone calls
6 (both outbound to New Hampshire consumers and inbound from New
7 Hampshire consumers) that it is not able to advertise for, solicit or
8 contract with New Hampshire consumers because it does not have a New
9 Hampshire Debt Adjuster license.

10 15. Consumer Credit agrees to not advertise for, solicit or contract with
11 New Hampshire consumers for its services without obtaining a valid New
12 Hampshire Debt Adjuster license from the Department.

13 16. This Consent Order may be revoked and the Department may pursue any
14 and all remedies available under law, if the Department later finds
15 that Consumer Credit knowingly or willfully withheld information used
16 and relied upon in this Consent Order.

17 17. This Consent Order is binding on all heirs, assigns, and/or successors
18 in interest.

19 18. This Consent Order shall become effective upon the date the
20 Commissioner signs this Consent Order.

21 19. Once this Consent Order is effective, the Department agrees not to
22 seek further reimbursement, refunds, penalties, fines, costs, or fees
23 regarding the facts, allegations, or findings of violations contained
24 herein.

1 **WHEREFORE**, based on the foregoing, we have set our hands to this Consent
2 Order, upon its execution by Ronald A. Wilbur, Bank Commissioner.

3
4 Recommended this 12th day of August, 2011 by

5 _____
/s/

6 Maryam Torben Desfosses, Hearings Examiner, Banking Department

7
8 Executed this 25th day of August, 2011 by

9 _____
/s/

10 Russell E. Graves, Executive Director, on behalf of Consumer Credit and
11 Budget Counseling, Inc.

12
13
14 **SO ORDERED.**

15
16 _____
/s/
17 Ronald A. Wilbur
Bank Commissioner

Dated: 09/13/2011