

In re: College Lending Solutions of Salem NH LLC (d/b/as collegelendingsolutions.com and studentloanfixer.com), and Stephen James DeVito  
Case No.: 12-382

**CONSENT ORDER**

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

**Respondents**

1. College Lending Solutions of Salem NH LLC (d/b/as collegelendingsolutions.com and studentloanfixer.com) ("CLS") is a limited liability company duly formed in the State of New Hampshire on November 23, 2009 with a principal office location in Salem, New Hampshire. CLS is not a Department-licensed Debt Adjuster.
2. Stephen James DeVito ("S. DeVito") is the 100% owner, Manager and President of CLS.
3. The above-named Respondents are hereinafter collectively known as "Respondents."

**Jurisdiction**

4. The Department is authorized to regulate debt adjusters pursuant to RSA Chapter 399-D. *RSA 399-D:1* and *RSA 399-D:3*.
5. The Commissioner has jurisdiction to issue orders to cease and desist from violations under RSA Chapter

399-D and to assess penalties pursuant to RSA Chapter 399-D. *RSA 399-D:13 and RSA 399-D:23.*

6. The Department may assess administrative fines not to exceed \$2,500.00 for each violation of RSA Chapter 399-D. *RSA 399-D:24,IV and V.*

#### **Facts**

7. Respondents conducted unlicensed debt adjustment business with consumers in violation of RSA 399-D:3,I.
8. Respondents provided debt management advice or counseling to consumers for direct compensation regarding consumers' student loan debts. *See RSA 399-D:2,IV(a).*
9. Respondents helped students through the process of applying online to rehabilitate or consolidate such defaulted student loan debts.
10. During the request for information, Respondents fully cooperated with the Department and provided the information to show that Respondents did conduct business in New Hampshire without proper licensure.

#### **Violation(s) of Law and Penalties**

11. Respondents conducted unlicensed debt adjustment activity, in violation of RSA 399-D:3,I.

### **Respondents' Consent and Acknowledgments**

12. Respondents hereby acknowledge that were an administrative hearing to be held in this matter, the Department would introduce evidence demonstrating that Respondents violated RSA Chapter 399-D.
13. Respondents have voluntarily entered into this Consent Order without reliance upon any discussions between the Department and Respondents, without promise of a benefit of any kind (other than concessions contained in this Consent Order), and without threats, force, intimidation, or coercion of any kind. Respondents further acknowledge their understanding of the nature of the allegations set forth in this action, including the potential penalties provided by law.
14. Respondents hereby acknowledge, understand, and agree that they have the right to notice and hearing and hereby waive said rights. Respondents hereby further acknowledge they waive the filing of any civil actions related to this matter.

### **Order**

15. **Whereas pursuant to RSA 399-D:25,VI,** this Consent Order is necessary, appropriate and in the public interest and consistent with the intent and purposes

of New Hampshire banking laws, the Department Orders as follows:

- a. Pursuant to RSA 399-D:23, I and II, Respondents shall cease and desist from conducting unlicensed debt adjuster activity and from violating RSA Chapter 399-D; and
  - b. Administrative fines totaling \$1,000.00 shall be held in abeyance for three (3) years as long as Respondents do not conduct unlicensed debt adjuster activity in New Hampshire.
16. The Consent Order finally and completely concludes this matter against Respondents. This Consent Order may still be revoked and the Department may pursue any and all remedies available under law, if the Department later finds that Respondents knowingly or willfully withheld information used and relied upon in this Consent Order.
17. This Consent Order is binding on all heirs, assigns, and/or successors in interest.
18. This Consent Order shall become effective upon the date the Commissioner signs this Consent Order.
21. Once this Consent Order is effective, the Department agrees not to seek further reimbursement, refunds, penalties, fines, costs, or fees regarding the facts,

