

ORDER SUMMARY – Case Number: C-13-1317

Name(s): Horizon Opportunities Group, LLC

Order Number: C-13-1317-14-CO01

Effective Date: October 23, 2014

License Number: Unlicensed

Or NMLS Identifier [U/L]

License Effect: N/A

Not Apply Until: October 23, 2019

Not Eligible Until: October 23, 2019

Prohibition/Ban Until: October 23, 2019

Investigation Costs	\$5,764.95	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 10/21/14
Fine	\$10,000	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 10/21/14
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$600	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 10/21/14
Judgment	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Satisfaction of Judgment Filed?	<input type="checkbox"/> Y <input type="checkbox"/> N			
No. of Victims:		2		

Comments: Respondent Horizon also represented that it had ceased conducting business in Washington State in or around August 2013, and agreed to void and/or forfeit loans that were extended to Washington borrowers, not attempt to collect on any loans previously made to Washington borrowers, and refund all fees and interest paid by Washington borrowers that file a substantiated complaint with the Department for a period of two (2) years from the date of entry of the Consent Order.

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

RECEIVED

OCT 21 2014

DEPT. OF FINANCIAL INSTITUTIONS
OLYMPIA, WASHINGTON

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Check Cashers and Sellers Act by:

No.: C-13-1317-14-CO01

CONSENT ORDER

HORIZON OPPORTUNITIES GROUP, LLC,

Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and Horizon Opportunities Group, LLC (Respondent), and finding that the issues raised in the above-captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 31.45 of the Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

FINDINGS OF FACT

1.1 Respondent has not previously obtained a check casher license with a small loan endorsement in accordance with chapter 31.45 RCW, the Check Cashers and Sellers Act (Act), from the Department of Financial Institutions of the State of Washington (Department).

1.2 Beginning at least May 2012, Respondent provided small loans to at least two borrowers physically located in the State of Washington without being licensed by the Department as a check casher and seller with a small loan endorsement.

1.3 Respondent has stated that it ceased conducting business in Washington State in or around August 2013.

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CONSENT ORDER
C-13-1317-14-CO01
Horizon Opportunities Group, LLC

1 **CONCLUSIONS OF LAW**

2 **2.1** Based on the above Findings of Fact, Respondent violated RCW 31.45.030(1) by engaging in
3 the business of check casher or seller in the State of Washington without first obtaining a license
4 from the Director.

5 **2.2** Based on the above Findings of Fact, Respondent violated RCW 31.45.070, RCW 31.45.073,
6 and RCW 31.45.105(1)(a)-(d) by engaging in the business of making small loans in the State of
7 Washington without first obtaining a small loan endorsement from the Director.

8 **AGREEMENT AND ORDER**

9 The Department and Respondent have agreed upon a basis for resolution of the Findings of
10 Fact and Conclusions of Law identified in this Consent Order. Pursuant to the Act and RCW
11 34.05.060 of the Administrative Procedure Act, Respondent and the Department hereby agree to
12 entry of this Consent Order and further agree that the matters alleged herein may be economically
13 and efficiently settled by entry of this Consent Order.

14 Based upon the foregoing:

15 **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter
16 of the activities discussed herein.

17 **B. Waiver of Hearing.** It is AGREED that Respondent hereby waives its right to a hearing
18 and any and all administrative and judicial review of the issues raised in this matter, or of the
19 resolution reached herein.

20 **C. No Admission of Liability.** The parties intend this Consent Order to fully resolve the
21 matters alleged herein and agree that Respondent neither admits nor denies any wrongdoing by its
22 entry.

23 **D. No Further Lending or Collection.** It is AGREED that Respondent represents that it has
24 ceased and desisted from providing small loans to Washington borrowers. In addition, it is AGREED

1 that Respondent has voided and/or forfeited loans that were extended to Washington borrowers by
2 ceasing collection on outstanding loans and canceling defaulted loans. It is further AGREED that
3 Respondent will not attempt to collect on any loans previously made to Washington borrowers.

4 **E. Prohibition from Industry.** It is AGREED that, for a period of five (5) years from the
5 date of entry of this Consent Order, Respondent is prohibited from participating, in any capacity, in
6 the conduct of the affairs of any check casher or seller licensed by the Department or subject to
7 licensure or regulation by the Department.

8 **F. Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of
9 \$10,000, in the form of a cashier's check made payable to the "Washington State Treasurer," upon
10 entry of this Consent Order.

11 **G. Restitution.** It is AGREED that Respondent has paid restitution in the amount of \$300 to
12 Washington borrowers M.G. and D.F., totaling \$600, and Respondent has provided the Department
13 with copies of the checks sent to M.G. and D.F. It is further AGREED that if a Washington borrower
14 files a substantiated complaint with the Department for a period of two (2) years from the date of
15 entry of this Consent Order, Respondent shall refund all fees and interest paid by those Washington
16 borrowers.

17 **H. Investigation Fee.** It is AGREED that Respondent shall pay to the Department an
18 investigation fee of \$5,764.95, in the form of a cashier's check made payable to the "Washington
19 State Treasurer," upon entry of this Consent Order. The Fine and Investigation Fee may be paid
20 together in one \$15,764.95 cashier's check made payable to the "Washington State Treasurer."

21 **I. Change of Address.** It is AGREED that for the duration of the period this Consent Order
22 is in effect, unless otherwise agreed to in writing by the Department, Respondent shall provide the
23 Department with a mailing address and telephone number at which Respondent can be contacted and
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Respondent shall notify the Department in writing of any changes to its mailing address or telephone number within fifteen days of any such change.

J. Non-Compliance with Order. It is AGREED that Respondent understands that failure to abide by the terms and conditions of this Consent Order may result in further legal action by the Director. In the event of such legal action, Respondent may be responsible to reimburse the Director for the cost incurred in pursuing such action, including but not limited to, attorney fees.

K. Voluntarily Entered. It is AGREED that Respondent has voluntarily entered into this Consent Order, which is effective when signed by the Director's designee.

L. Completely Read, Understood, and Agreed. It is AGREED that Respondent has read this Consent Order in its entirety and fully understand and agree to all of the same.

M. Authority to Execute Order. It is AGREED that the undersigned have represented and warranted that they have the full power and right to execute this Consent Order on behalf of the parties represented.

RESPONDENT:

Horizon Opportunities Group, LLC

By:

[Redacted Signature]

Derrick McKinney
Manager of PHC Holding Company, LLC

10-14-14
Date

Approved for Entry:

[Redacted Signature]

John Kennyhertz, Kansas Registration No. 22170
Attorney at Law
Kennyhertz Perry, LLC
Attorney for Respondent

10.14.14
Date

DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 23rd DAY OF October, 2014.




DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:


RACHELLE VILLALOBOS
Financial Legal Examiner

Approved by:


CHARLES E. CLARK
Enforcement Chief