



Contact: Anthony Polidori
Supervising Examiner
(208) 332-8000

NEWS RELEASE

For Immediate Release

November 12, 2013

UTAH INTERNET PAYDAY LENDER ORDERED TO CEASE OFFERING PAYDAY LOANS IN IDAHO WITHOUT A LICENSE

Boise, Idaho . . . The Idaho Department of Finance announced the issuance of a [cease-and-desist](#) order today against Utah-based **AAA Payday Advance UT LLC** (AAA-Payday), an unlicensed lender offering to make payday loans in Idaho over the Internet.

Idaho law establishes that a payday loan made in violation of Idaho's licensing requirements is void, uncollectable and unenforceable, said Gavin Gee, director of the Idaho Department of Finance. "The 2013 Idaho Legislature enhanced the department's ability to address unlawful consumer lending in Idaho, making it illegal for a lender to advertise or solicit to make consumer loans in Idaho, including payday loans, if the lender is not first licensed to make those loans."

Gee asked Idaho borrowers who have borrowed from AAA-Payday to contact the Idaho Department of Finance. "We're interested in furthering our investigation to learn the breadth of lending in Idaho undertaken by unlicensed Internet payday lenders," he said. The cease-and-desist order requires AAA-Payday to immediately stop offering or soliciting to make payday loans in Idaho.

Borrowers who may be considering a payday loan are urged to become aware of their rights and remedies, and consider all choices and alternatives before entering into a contract. For this purpose, the department has published a brochure entitled, "[Payday Loans in Idaho, a Borrower's Rights and Remedies](#)." In addition to being available on the Department of Finance Web site (<http://finance.idaho.gov>) printed copies can be provided free of charge by contacting the department at 332-8000 or toll-free in Idaho at 1-888-346-3378.

"My advice is to steer clear of any payday lender that ignores state licensing laws," Gee said. To verify whether a payday lender is licensed in Idaho, check the department's Web site at: <http://finance.idaho.gov>, or call 332-8000 or toll-free in Idaho at 1-888-346-3378. A copy of the cease-and-desist order issued against AAA-Payday is also available on the department's Web site under "Administrative Actions."

The Department of Finance receives no state or federal tax dollars. Regulated entities fund its operations. Department Press Releases and other information can be found on the department's website at <http://finance.idaho.gov> and may also be obtained by contacting the department at (208) 332-8000 or toll-free in Idaho at 1-888-346-3378.