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**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE
OF THE STATE OF IDAHO**

In the matter of:

ALLAN RAY EICHHORN,

Respondent.

Docket No. 2025-41-01

**ORDER TO CEASE AND DESIST AND
NOTICE OF THE OPPORTUNITY FOR
A HEARING**

The Director of the Idaho Department of Finance (“Department”), being authorized to administer and enforce the Idaho Financial Fraud Prevention Act, Idaho Code § 67-2750 *et seq.* (the “Act”), has determined based on the following Findings and Fact and Conclusions of Law, that good cause exists to Order Allan Ray Eichhorn (“Respondent”) to immediately **CEASE AND DESIST** from acts, practices, or omissions that violate the Act.

FINDINGS OF FACT

1. At all times relevant hereto, Respondent was a resident of the state of Idaho.

2. Upon information and belief, Respondent became a member of Horizon Credit Union (“HZCU”) on June 9, 2021, and maintained multiple accounts at HZCU.

3. HZCU is a credit union chartered by the Washington Department of Financial Institutions. HZCU has approval from the Department to branch in the state of Idaho in compliance with the Idaho Credit Union Act. *See* Idaho Code § 26-2152. HZCU is a “financial institution” within the meaning of the Idaho Code § 67-2751(4).

4. On March 17, 2023, the Ada County Prosecutor’s Office initiated a criminal case against Respondent in the Fourth Judicial District, Ada County, Idaho, Case No. CR01-23-08279 (“Criminal Case”).

5. The state of Idaho alleged that on or about June 21, 2022, Respondent falsely filed a dispute with HZCU, alleging that thirty-three (33) charges on his checking account were fraudulent. Respondent obtained provisional credit from HZCU for the reported charges, and then immediately withdrew the credited funds from his account.

6. It was further alleged that on or about July 15, 2022, Respondent filed a second false dispute with HZCU, alleging eighteen (18) additional charges on his checking account were fraudulent. This second request triggered an investigation by HZCU, and HZCU withdrew the provisional credit issued on June 21, 2022. At that point, Respondent had a negative balance, and HZCU was unable to recoup its loss of \$21,655.23.

7. On July 27, 2023, Respondent was charged by Information with Grand Theft by Deception, a felony under Idaho Code §§ 18-2403(2)(a), 18-2407(1)(b), 18-2409.

8. On October 9, 2024, Respondent entered a guilty plea as to Grand Theft by Deception in the Criminal Case pursuant to a written plea agreement. The Respondent was sentenced to ten (10) years of probation and a \$2,500 fine on January 14, 2025.

9. On March 5, 2025, a Judgment of Conviction was entered in the Criminal Case, and Respondent was ordered to make restitution to HZCU in the amount of \$21,041.45.

CONCLUSIONS OF LAW AND VIOLATIONS

10. Based on the foregoing criminal conduct, the Director finds that the Respondent violated the Idaho Financial Fraud Prevention Act, Idaho Code § 67-2750 *et seq.* (the “Act”).

11. The Act provides, in relevant part, that it is unlawful, for any “person, directly or indirectly,”

- (1) To employ any device, scheme or artifice to defraud a financial institution;
- (2) To obtain or attempt to obtain money, funds, credits, assets, securities, or other property owned by, or under the custody or control of a financial institution by means of false or fraudulent pretenses, representations, or promises or through the use of any fraudulent device, scheme, artifice, or fraudulent monetary instrument;
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I.C. § 67-2752.

12. Respondent’s theft of HZCU, a financial institution, as set forth above and in the Criminal Case, violates Idaho Code § 67-2752(1) and (2).

13. Idaho Code § 67-2755(2) provides that whenever it appears to the Director that any person has engaged in an act or practice that violates the Act, the Director may order the person to cease and desist from the violation.

14. Idaho Code § 67-2753 also provides that a person who has been convicted of or been granted a withheld judgment based on any criminal offense involving dishonesty shall not “seek employment with, accept employment by, become employed by, or continue in their employment with an Idaho state chartered or licensed financial institution,” except with prior written consent of the Director. Grand theft by deception is a crime involving dishonesty. *See State v. Owen*, 129 Idaho 920, 929, 935 P.2d 183, 192 (Ct. App. 1997).

15. "Financial institution," as used in Idaho Code § 67-2753, above, is defined in Idaho Code § 67-2751(4) as:

any state or federally chartered bank, savings bank, savings and loan association, thrift institution, holding company, credit union, credit union service organization, "regulated lender" as defined in section 28-41-301, Idaho Code, collection agency licensed under the Idaho collection agency act, mortgage lender, mortgage broker, or loan originator licensed under the Idaho residential mortgage practices act, licensee under the Idaho money transmitters act, escrow agency, or broker-dealer or investment advisor licensed under the Idaho securities act or federal law, or such an institution licensed under the laws of another state, and doing business in Idaho.

ORDER

Having reviewed the foregoing, and good cause being shown therefor, THE DIRECTOR HEREBY FINDS that Respondent has violated the Idaho Financial Fraud Prevention Act, Idaho Code § 67-2750 *et seq.*, and incorporates and adopts the foregoing.

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

Respondent shall CEASE AND DESIST from any violations of the Idaho Financial Fraud Prevention Act;

Pursuant to Idaho Code § 67-2753, it is further ORDERED that Respondent shall not seek or accept employment with, or become employed by, an Idaho chartered or licensed financial institution as defined in Idaho Code § 67-2751(4) without the prior written consent of the Director.

IT IS SO ORDERED.

DATED this 11th day of March 2025.



STATE OF IDAHO
DEPARTMENT OF FINANCE



PATRICIA R. PERKINS, Director

NOTICE OF THE OPPORTUNITY FOR A HEARING

16. The Respondent is HEREBY NOTIFIED that he may appeal from this ORDER. Such appeal must be in writing and submitted to the Department within twenty-eight (28) days after the service of this Order.

17. The request for hearing shall be served via mail or email as follows:

Attn: Erin Van Engelen
Consumer Finance Bureau Chief
Idaho Department of Finance
P.O. Box 83720
Boise, Idaho 83720-0031

erin.vanengelen@finance.idaho.gov

A copy of the request for an appeal may also be served on the Department's counsel, Amber K. Kauffman, Deputy Attorney General at amber.kauffman@ag.idaho.gov.

18. If the Respondent timely appeals in action, the Department will assign the contested case proceeding to the Office of Administrative Hearings pursuant to Idaho Code § 67-5280(2)(a). Subsequent proceedings in this matter will be conducted in accordance with the Idaho Administrative Procedure Act, Idaho Code § 67-5201 *et seq.* and the Idaho Rules of Administrative Procedure (IDAPA 04.11.01).

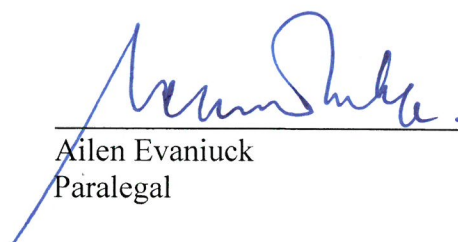
19. If no such appeal is made within twenty-eight (28) days, this Order will become final.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 11th day of March 2025, I caused a true and correct fully-executed copy of the foregoing ORDER TO CEASE AND DESIST AND NOTICE OF THE OPPORTUNITY FOR A HEARING to be served on the following by the designated means:

Allan Ray Eichhorn
2866 S Bay Star Way
Meridian, ID 83642

- U.S. Mail, Postage Paid
- Certified mail
- Facsimile
- Email: aeichhorn20@hotmail.com



Ailen Evaniuck
Paralegal