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NEWS RELEASE

FOR IMMEDIATE RELEASE

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ADA COUNTY FOURTH JUDICIAL DISTRICT COURT UPHOLDS DEPARTMENT ORDER AGAINST WALL & ASSOCIATES, INC.

Boise, Idaho - On September 22, 2023, Ada County District Judge Lynn Norton issued a Decision on Judicial Review (Decision) that AFFIRMED all aspects of the final order issued by the Director of the Department of Finance against Wall & Associates, Inc. (Wall), a Virginia corporation. The Director's final order, issued April 30, 2022, found Wall liable for participating in unlicensed debt settlement activity in violation of the Idaho Collection Agency Act (the Act) and ordered Wall to give back a total of \$271,987.50 in fees charged to Idaho tax debtors, pay a civil penalty of \$162,000, and reimburse \$42,016.60 in the Department's attorney fees. Judge Norton issued a sixty-two-page opinion that analyzed and affirmed all aspects of the Director's final order against Wall, plus ordered Wall to pay additional attorney fees to the Department.

The Department brought the initial administrative enforcement action against Wall in December 2019, after receiving consumer complaints regarding the company's tax debt settlement practices, which involved claiming to be able to help Idaho tax debtors settle and greatly reduce their debts with the IRS and the Idaho Tax Commission. Through the investigation of the complaints, the Department determined Wall required a license under the Act to engage in debt settlement activity with Idaho consumers. The Department also uncovered various troubling business practices, which were eventually detailed in the Director's final order. A copy of the Director's final order and of Judge Norton's Decision can be found on the Department's website at <https://www.finance.idaho.gov/legal/administrative-actions/>.

Patricia Perkins, Director of the Idaho Department of Finance, stated, "I appreciate the decision of the Fourth Judicial District Court, as well as the investigative efforts of my staff and legal counsel. I am pleased that restitution orders have been put in place in favor of the consumers in this case."

Debt settlement is the practice of engaging or offering to engage in the business of providing counseling or other services (like negotiating a reduction of the debt in exchange for payment(s)) to debtors in the management of their debts. By regulating debt settlement businesses, the Department is better able to protect Idaho debtors, including tax debtors, from abusive business practices. Consumers who seek these debt settlement services should ensure the company offering those services is licensed with the Department prior to contracting their services.

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Wall filed a *Notice of Appeal* to the Idaho Supreme Court on November 2, 2023. Wall has never applied for a debt settlement license in Idaho and is not regulated by any state. The states of Minnesota and Virginia have both filed consumer protection lawsuits against Wall, which litigation is on-going.

Department of Finance press releases can be found on the Internet at <http://finance.idaho.gov> or by contacting the department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378