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

In the Matter of:

RYAN AND JACOBS; d/b/a THE JACOB  
COMPANIES LLC; ELIZABETH RIOS and  
HAL WALLACE,

Respondent.

Docket No. 2026-12-03

**CONSENT ORDER**

This matter concerns the activities of Ryan and Jacobs d/b/a The Jacob Companies LLC (“Respondent”) as they relate to the State of Idaho, Department of Finance through its Consumer Finance Bureau (“the Department”), collectively the Parties. In order to fully resolve the matters referenced herein, including the Order to Cease and Desist, the Department and Respondent agree and consent to the following, and to entry of the same by the Director in this Consent Order. This Consent Order is entered into pursuant to the Idaho Collection Agency Act, Idaho Code § 26-2221 *et seq.* (“the Act”).

**FACTUAL BACKGROUND**

1. The Department received an online consumer complaint submitted on November

4, 2025 from B.B.<sup>1</sup>, an Idaho resident, regarding Respondent's collection activity against him. Throughout October 2025 and into Early November 2025, he received four unsolicited debt-collection calls from an individual representing the Respondent. B.B. asserts that on each occasion, he requested the Respondent's licensing information prior to providing any personal information, and that the Respondent failed or refused to provide. B.B. further alleges that, instead of complying with this request, the Respondent contacted his family members, and other known associates in an effort to compel payment.

2. Respondent has never applied for nor held a license to conduct third-party collection activities in Idaho under the Act.

3. Respondent does have a profile on the Nationwide Multistate Licensing System (NMLS) under the name "The Jacob Companies LLC," but does not hold and has never held a license to collect debts from Idaho residents.

4. Respondent is not and has never been registered with the Idaho Secretary of State.

5. Based on its finding that Respondent had engaged in at least one instance unlicensed debt collection activity in Idaho, the Department issued a Cease and Desist Order on April 7, 2026.

6. In response, on April 21, 2026, Respondent sent a letter and Verified Petition to the Department, requesting a hearing and a stay of the Cease and Desist Order. Within the Verified Petition, Mr. Hal Wallace, on behalf of Respondent, declared that: 1) Respondent held a good-faith belief that Idaho's debt collection licensure requirements only applied to consumer debt collection, not commercial debt collection; 2) Respondent has ceased all collection activities within the State of Idaho; and 3) Respondent is working to obtain a debt collection

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<sup>1</sup> The complainant's initials are used herein to protect the privacy of the complainant.

license in Idaho. Respondent further asserted that the debt file referenced in the consumer complaint was Respondent's first placement within Idaho.

7. After receiving the letter and Verified Petition, the undersigned counsel spoke with counsel for Respondent over the phone. In the phone conversation, Respondent's counsel confirmed that this was Respondent's first and only debt placement in the state of Idaho, that Respondent has ceased all debt collection activities within the state, and that Respondent is actively working to acquire licensure in Idaho. Both counsel indicated a desire to enter into a consent agreement to resolve this matter. They agreed to refrain from referring the matter to a hearing while the parties continue to cooperatively resolve the matter.

#### **REMEDIES**

8. Respondent freely enters into this agreement to resolve its outstanding investigations and enforcement actions with the Department, including the Cease and Desist order.

9. Respondent agrees not to conduct any debt collection activities within the state of Idaho or against Idaho residents unless and until it obtains a license from the Department under the Act.

10. The Department agrees it will withdraw the Cease and Desist Order and not take any action against Respondent or their members, managers, attorneys or agents based on the facts giving rise to this matter and known as of the date of the Consent Order, provided the Respondent remains in compliance with the terms and provisions of this Consent Order.

11. The parties shall bear their own costs and attorney fees.

12. The parties knowingly and voluntarily agree to the contents of and to the entry of this Consent Order to resolve the issues raised herein and to obviate the need for any further

proceedings, and the Department and Respondents further waive their rights to a hearing, to present evidence, and to seek any further review of the entry of this final Consent Order.

13. By his signature below, the Director deems it appropriate and based on good cause to enter the Consent Order. The parties understand and agree that when the Director adopts the terms of this Consent Order by affixing his signature, this Consent Order will become a final order.

14. Respondent acknowledges and understands that this Consent Order is an administrative action that must be disclosed to the Department on future licensing and renewal forms. The disclosure requirements of other states may also require disclosure of the same.

DATED this \_\_\_ day of April, 2026.

05 / 20 / 2026

THE JACOB COMPANIES LLC



\_\_\_\_\_  
Hal Wallace

Title: President & Partner

DATED this 3 day of ~~April~~, 2026.

*June*

STATE OF IDAHO  
DEPARTMENT OF FINANCE



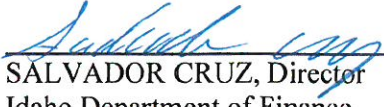
\_\_\_\_\_  
ERIN VAN ENGELEN  
Consumer Finance Bureau Chief

IT IS SO ORDERED

DATED this 4 day of ~~April~~ <sup>JUNE</sup>, 2026.

STATE OF IDAHO  
DEPARTMENT OF FINANCE



  
SALVADOR CRUZ, Director  
Idaho Department of Finance

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 4<sup>th</sup> day of June 2026, I caused a true and correct copy of the foregoing fully executed CONSENT ORDER to be served on the following by the designated means:

Ryan & Jacobs/The Jacob Companies LLC  
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- U.S. Mail, Postage Paid
- Certified mail
- Facsimile
- Email: [liz@ryanandjacobs.com](mailto:liz@ryanandjacobs.com)

Jaime S. Duggan  
DUGGAN & ASSOCIATES, PLLC  
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*Attorney for Respondent*

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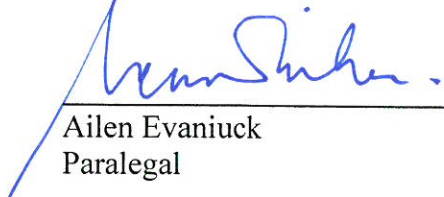
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