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NEWS RELEASE

For Immediate Release

December 22, 2010

Utah Company Ordered to Cease and Desist Internet Payday Loan Activities in Idaho

Boise, Idaho The Idaho Department of Finance announced the issuance of a Cease and Desist Order today against Utah-based Flobridge Group, LLC, an Internet payday lender alleged to be making payday loans in Idaho without a license and unlawfully garnishing the wages of Idaho payday loan debtors.

Department of Finance Director Gavin Gee stated that the unlicensed payday lender operates online as *Flobridge.com* and *Mainstreetloansonline.com*. "All payday loans made by Flobridge to Idaho-based borrowers are unlawful, whether over the Internet or otherwise, because it does not hold an Idaho payday lender license."

The order also alleges that Flobridge violates Idaho law by seeking garnishments of borrowers' wages without a court order. The cease and desist order requires Flobridge to immediately stop its unlicensed payday lending in Idaho and to stop garnishing wages of Idaho residents in violation of Idaho law. Gee said "these alleged violations show a blatant disregard for Idaho's laws designed to protect consumers."

The 2009 Idaho Legislature amended Idaho's payday lending laws to provide that payday loans made in Idaho by unlicensed payday lenders, including Internet payday lenders, are void, uncollectible, and unenforceable. Gee said that this 2009 change in Idaho law stemmed largely from an onslaught of payday lenders, like Flobridge, targeting prospective borrowers over the Internet and ignoring state licensing and consumer protection laws.

The department's investigation of unlicensed payday lending in Idaho is continuing and Gee encouraged Idahoans who may have taken out a payday loan over the Internet from Flobridge or from any other unlicensed payday lender to contact the Idaho Department of Finance at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.

Department Press Releases can be found on the Internet at <http://finance.idaho.gov> and may be obtained by contacting the Department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.