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

STATE OF IDAHO, DEPARTMENT OF)	
FINANCE, CONSUMER FINANCE)	
BUREAU,)	Docket No. 2011-6-01
)	
Complainant,)	CONSENT ORDER
)	
vs.)	
)	
GOODWILL FINANCE, LLC,)	
)	
Respondent.)	
_____)	

The Director of the State of Idaho, Department of Finance (Director) has conducted a review of the regulated lending activities in Idaho of GOODWILL FINANCE, LLC (the Respondent). Pursuant to such review, it appears to the Director that the Respondent has engaged in activities that require a license under the provisions of the Idaho Credit Code, Idaho Code § 28-41-101 *et seq.* (ICC), but failed to obtain the license required to do so. The Director and the Respondent have agreed to resolve this matter through this Consent Order rather than through a formal administrative proceeding or civil action. Therefore, the Director deems it

appropriate and in the public interest that this Consent Order be entered into. The Respondent voluntarily consents to the entry of this Consent Order.

RESPONDENT

1. The Respondent was formed as an Idaho limited liability company on June 24, 2008. The Respondent conducts business as a regulated lender in Idaho from 4487 North Dresden Place, Suite 101, Boise, Idaho 83714. The State of Idaho, Department of Finance, Consumer Finance Bureau (Department) has never issued to the Respondent a regulated lender license under the ICC that would authorize the Respondent to engage in regulated lending in Idaho.

FINDINGS

2. The Respondent offers installment purchase money auto financing services for at least thirteen (13) different auto dealers located in Idaho and Oregon. The Respondent represents in its mission statement that its goal “is to provide financing to credit-challenged individuals in a respectful and compassionate way.”

3. On or about December 28, 2010, the Department received an inquiry from an anonymous individual, who informed the Department that the Respondent was engaging in unlicensed regulated lending activity. At that time, the Department reviewed its licensing records and noted that the Respondent did not hold a license to engage in regulated lending activity in Idaho under the ICC.

4. After receiving the anonymous inquiry, on or about December 28, 2010, a Department employee notified the Respondent by telephone that it had received information indicating that the Respondent had engaged in unlicensed regulated lending activity in Idaho, and asked for information concerning the Respondent’s business activities. During that phone call,

the Department employee informed the Respondent of the ICC's license requirement for engaging in regulated lending in Idaho.

5. On January 19, 2011, the Respondent submitted to the Department an application for an Idaho regulated lender license.

6. On January 24, 2011, after reviewing the Respondent's January 19, 2011 license application, the Department notified the Respondent via e-mail that its license application was deficient. Additionally, the Department's e-mail requested that the Respondent submit information to the Department concerning its regulated lending activities in Idaho since June 24, 2008. The Department gave the Respondent thirty (30) days to cure the deficiencies contained in its license application.

7. On January 26, 2011 and February 2, 2011, the Department received responses to its January 24, 2011 deficiency notice. The Department concluded from the information provided by the Respondent that the Respondent had extended numerous regulated loans to Idaho residents between June 2008 and February 1, 2011, while the Respondent failed to hold the license required by the ICC to do so. Once this Consent Order has been fully-executed and the Respondent has fully and timely complied with its terms, the Department will be in a position to issue to the Respondent a regulated lender license under the ICC.

CONCLUSIONS OF LAW

ENGAGING IN UNLICENSED REGULATED LENDING ACTIVITY IN IDAHO

8. The allegations set forth in paragraphs 1 through 7 above are fully incorporated herein by this reference.

9. Section 28-41-301(38) of the ICC defines “regulated loan,” in pertinent part, as a “loan made by a creditor regularly engaged in the business of making loans in which the debt is payable in installments or a finance charge is made.”

10. Section 28-41-301(34) of the ICC defines “regulated consumer loan” as a regulated loan made for a consumer purpose.

11. Section 28-41-301(12) of the ICC defines “consumer purpose,” in pertinent part, as “primarily a personal, family or household purpose.”

12. The purchase money auto loans extended to Idaho consumers by the Respondent constitute regulated loans and regulated consumer loans, pursuant to the definitions included in the ICC as set forth in paragraphs 9 through 11 above.

13. Section 28-46-301(1)(a) provides that no person shall engage in the business of making regulated loans in Idaho without first having obtained a license from the Department authorizing the person to do so.

14. The Respondent’s extension of regulated loans in Idaho while not holding a license under the ICC authorizing it to do so, constitute violations of Idaho Code § 28-46-301(1)(a).

REMEDIES

15. The Respondent admits to the allegations contained in this Consent Order.

16. The Respondent agrees to immediately cease and desist from engaging in any and all regulated lending activity in Idaho, including offering to enter into or entering into consumer loans; advertising its availability to make consumer loans; making telephone calls related to offering consumer loans, including automated calls; and mailing, faxing, e-mailing, or otherwise delivering communications to Idaho consumers in connection with regulated lending activities

until such time as the Department issues a regulated lender license under the ICC to the Respondent.

17. The Respondent agrees to pay to the Department the sum of five thousand dollars (\$5,000) constituting investigative expenses and attorney fees incurred by the Department in pursuing this matter, by no later than May 25, 2011.

18. When the Respondent has executed this Consent Order and timely paid to the Department the five thousand dollar (\$5,000) payment referenced in paragraph 17 above, the Department agrees to approve the license application already submitted by the Respondent.

19. The Respondent agrees to comply with all provisions of the ICC, rules promulgated thereunder, and relevant federal law and regulations at all times in the future.

20. The Department agrees not to seek further penalties or fees from the Respondent for the violations addressed in this Consent Order, other than as set forth in paragraph 17 above, if the Respondent timely and fully complies with all provisions of this Consent Order.

21. The 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 23rd day of May, 2011.

GOODWILL FINANCE, LLC

By: 

Title: Member

APPROVED AS TO FORM AND SUBSTANCE.

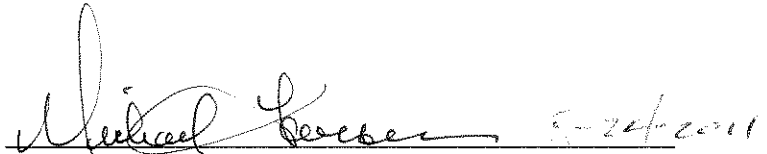
BATT FISCHER PUSCH & ALDERMAN, LLP



By: WILLIAM JAMES BATT
Counsel for the Respondent

DATED this 24th day of May, 2011.

STATE OF IDAHO
DEPARTMENT OF FINANCE



MICHAEL LARSEN
Consumer Finance Bureau Chief

IT IS SO ORDERED.

DATED this 24th day of MAY, 2011.



STATE OF IDAHO
DEPARTMENT OF FINANCE



GAVIN M. GEE, Director

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 25 day of May, 2011, I caused a true and correct copy of the foregoing fully-executed CONSENT ORDER to be served on the following by the designated means:

William James Batt
BATT FISHER PUSCH & ALDERMAN, LLP
P.O. Box 1308
Boise, ID 83701

- U.S. mail, postage prepaid
- certified mail
- facsimile



Paralegal