

LAWRENCE WASDEN  
Attorney General

ERICK M. SHANER – I.S.B. #5214  
THOMAS A. DONOVAN – I.S.B. #4377  
Deputy Attorneys General  
State of Idaho  
Department of Finance  
P.O. Box 83720  
Boise, Idaho 83720-0031  
Telephone: (208) 332-8092  
[Erick.shaner@finance.idaho.gov](mailto:Erick.shaner@finance.idaho.gov)

Attorneys for Plaintiff

**IN THE DISTRICT COURT OF THE FIFTH JUDICIAL DISTRICT  
OF THE STATE OF IDAHO, IN AND FOR THE COUNTY OF TWIN FALLS**

STATE OF IDAHO, DEPARTMENT OF  
FINANCE,

Plaintiff,

vs.

VELASQUEZ ENTERPRISES, INC.,  
DBA SPEEDY LOANS, and DBA CASH  
NOW & AUTO SALES

and

Antonio Velasquez,

Defendants.

Case No. CV42-22-3800

**VERIFIED COMPLAINT**

Harris (District), Roger B.

COMES NOW the Plaintiff, State of Idaho, Department of Finance (Department), by and through undersigned counsel, and complains of Defendants Velasquez Enterprises, Inc., dba Speedy Loans, and dba Cash Now & Auto Sales, (Speedy Loans), and Antonio Velasquez (Mr. Velasquez), and alleges as follows:

## **PARTIES**

1. The Department is, and was at all times relevant hereto, a state agency organized and existing under and in accordance with the laws of the State of Idaho and is authorized to bring this action pursuant to the Idaho Credit Code found in Idaho Code § 28-46-101, et seq., and in particular Title 28, Chapter 46, Idaho Code, dealing with Administration, specifically Idaho Code § 28-46-108.

2. The Department is informed and believes that Speedy Loans is an Idaho general business corporation (conducting business in Idaho) with its principal place of business located in Twin Falls County, Idaho.

3. Mr. Velasquez is an individual and President and Registered Agent of Speedy Loans and a resident of Twin Falls County, Idaho.

## **JURISDICTION AND VENUE**

4. Jurisdiction is conferred upon this Court to hear this matter pursuant to Idaho Code § 28-46-108(4), and Idaho Code § 28-46-116 further provides that Twin Falls County is an appropriate venue for these proceedings.

## **FACTS**

5. On August 8, 2003, Speedy Loans obtained a Regulated Payday Loan license (RPD) to conduct payday lending. Then, on August 2, 2007, Speedy Loans received its Regulated Lender License (RRL) to conduct installment and title lending.

6. On April 1, 2021, the Department's annual license renewal period began for licenses held under the Idaho Credit Code.

7. On April 30, 2021, Speedy Loans filed an Idaho general business corporation Reinstatement Annual Report with the Idaho Secretary of State with the mailing address of 430

Blue Lakes Blvd. N., Ste. D, Twin Falls, ID 83301. Speedy Loans previously submitted a certificate of assumed business name using the address of PMB #711, 255 Blue Lakes Blvd. N., Twin Falls, ID 83301.

8. On May 19, 2022, Speedy Loans' website, <https://www.speedyloansonline.com/>, was accessed. Two business addresses were listed on the website. One was 430 Blue Lakes Blvd. N., Suite D, Twin Falls, ID 83301, and the other was 690 Yellowstone, Ste. D, Pocatello, ID 83201. On July 11, 2022, the same website, which was accessed again, listed only the 430 Blue Lakes Blvd. N., Suite D, Twin Falls, ID 83301 address.

9. On May 24, 2021, Department staff sent an email notification to Speedy Loans that its licenses would expire on May 31, 2021, and it would not be authorized to conduct licensable activity after that date. The email included an attachment with the required paperwork to submit for renewal.

10. On May 31, 2021, Speedy Loans' RPD and RRL licenses expired due to failure to submit a renewal request. The following is a breakdown of the licenses:

Company  
RPD-202 Expired 5/31/2021  
RRL-6827 Expired 5/31/2021

Branch (Pocatello)  
RPDB-7996 Expired 5/31/2021  
RRLB-7997 Expired 5/31/2021

Branch (Twin Falls)  
RRLB-8755 Expired 5/31/2021  
RPDB-8756 Expired 5/31/2021

11. The license(s) were automatically terminated because Speedy Loans failed to renew them as required under the Idaho Credit Code (ICC), Idaho Payday Loan Act, and Title Loan Act, specifically §§ Idaho Code 28-46-302(8) and 28-46-404(7).

12. On June 3, 2021, Mr. Velasquez submitted a 2021 incomplete renewal reinstatement application for licenses RRL-6827, RPD-202, RRLB-8755 and RPDB-8756.

13. The Department sent an email to Speedy Loans on June 3, 2021, stating:

We are in review of your Annual Renewal submitted for 2021, but see that you no longer have your Pocatello branch listed. Is this location still in business?

As well, your branch located at 629 Washington St. N Ste A, has an address of your home office.

How many branches are you operating currently? And who are the branch managers of each location.

14. On June 4, 2021, the Department issued a Regulated Lender Deficient License Renewal Application Notice to Respondent via email at speedyloans@q.com. See attached Exhibit A. The Deficiency Notice explained that licenses “not fully renewed by July 31, 2021, will remain expired.”

15. On June 29, 2021, the Department received a letter from Mr. Velasquez in response to the June 4, 2021, Regulated Lender Deficient License Renewal Application Notice. Mr. Velasquez indicated that he would only be renewing licenses RRL-6827 and RPD-202 in Twin Falls, but not the other locations. He provided a check for \$100 and asked that \$300 overpaid on check number 54530 for \$600 be used for his fees. Mr. Velasquez also indicated that the response was late due to being quarantined for two weeks to protect a family member with severe health issues from exposure to Covid 19.

16. On June 30, 2021, the Department sent an email with a renewal deficiency notice dated June 30, 2021. The Department requested explanations as to why the branch locations no longer needed licensing and “a detailed written explanation as to the disposition, distribution, and/or assignment of Idaho consumer loans for the branches that are no longer operating.” The Department also applied the \$100 payment, but indicated that “[o]riginal fees paid at the time of

renewal are forfeited” and disallowed \$300 of the previously paid \$600 to be applied to fees owed. The Deficiency Notice explained that licenses “not fully renewed by July 31, 2021, will remain expired.”

17. Speedy Loans’ reinstatement window closed 60 days after May 31 and the reinstatement application was deemed incomplete/withdrawn after July 31, 2021.

18. On October 20, 2021, the Department spoke to Mr. Velasquez by phone. The Department discussed that Speedy Loans’ licenses were terminated, and Mr. Velasquez said he was unaware of that. The Department also discussed the renewal process and that he had failed to pay the required reinstatement fees. The Department explained that he would need to reapply. The Department also emailed Mr. Velasquez the ICC1 Form (Regulated Consumer Lender business Application) & the ICC2 Form (Idaho Control Persons Information) and gave him the link to the Nationwide Multistate Licensing System (NMLS). The Department also confirmed Speedy Loans’ email of [speedyloans@q.com](mailto:speedyloans@q.com) .

19. On January 13, 2022, the Department sent a certified letter to Mr. Velasquez wherein the Department alleged that Speedy Loans was engaging in unlicensed lending and/or servicing loans without a license. The Department requested that Mr. Velasquez provide information of its unlicensed activity and again provided a link, which included details on how to get licensed. A response was required by February 3, 2022. The certified letter was signed for by Roxanne Araiza on January 15, 2022.

20. The Department did not receive a response from Mr. Velasquez by the required deadline.

21. On February 16, 2022, the Department called Respondent because staff had not received a response to the Department’s January 13, 2022, letter. “Tiesha,” who identified

herself as a filing clerk, answered the phone. Department staff requested to speak to the owners. Tiesha said that “Roxanne” was the manager and that she would have Roxanne call the Department back because she was with a customer at the time. The Department provided staff member’s name and direct phone number. No call back or any other response from Speedy Loans was received.

22. On March 2, 2022, Department staff sent an email to Speedy Loans stating that:

The Department of Finance has made several attempts to contact Velasquez Enterprises Inc., BDA Speedy loans, regarding the company’s license. Velasquez Enterprises Inc. has been operating without a license since May 31, 2021. A certified letter was sent to Velasquez Enterprises Inc. regarding this matter. The letter was signed for by Roxanne Araiza on January 15, 2022. A follow up phone call was made on February 16, 2022 during which time an employee identified Roxanne Araiza as the manager and stated that Ms. Araiza would call the Department back. The Department has not received any responses from Velasquez Enterprises Inc. regarding the certified letter or follow up phone call.

Operating without a valid license in the state of Idaho is a violation of the Idaho Credit Code and could result in administrative or legal action. The Department respectfully requests that Velasquez Enterprises Inc. contact the Idaho Department of Finance no later than close of business on March 4, 2022 to address this matter.

For your convenience I have attached a copy of the January 15, 2022 certified letter. The date on the electronic version of the letter is automated to show the current date when you open the document. That is the reason the date is different.

23. On March 2, 2022, Department staff received notification that the email had been delivered to both [speedyloans@q.com](mailto:speedyloans@q.com) and Cashnow@q.com email addresses.

24. As of March 4, 2022, Speedy Loans had not provided any responses and had not renewed its lending licenses with the Department.

25. On, March 23, 2022, a Department examiner drove past Speedy Loans locations in Twin Falls and Pocatello. Staff confirmed the branch on Washington Street in Twin Falls and

the branch in Pocatello were no longer open as the Twin Falls/Washington Street location was vacant and the Pocatello location(s) was occupied by another business.

26. On April 21-22, 2022, a Department examiner conducted an onsite visit to Speedy Loans at 430 Blue Lakes Blvd. N., Suite D, Twin Falls, Idaho, and met and spoke with Mr. Velasquez. Mr. Velasquez confirmed that Speedy Loans was continuing to provide lending services, including payday lending, title lending, and installment lending since May 31, 2021, the date its license had expired.

27. The examiner's branch visits, as well as a review of the Speedy Loans' website, show that Speedy Loans continued to be involved in unlicensed regulated lending and payday lending activity in violation of the ICC. Idaho Code § 28-46-301(1) provides in relevant part that:

...[u]nless a person is exempt under federal law or under this section or has first obtained a license from the administrator authorizing him to make regulated consumer loans, he shall not engage in the business of:

- (a) Making regulated consumer loans; or
- (b) Taking assignments of and undertaking direct collection of payments from or enforcement of rights against debtors arising from regulated consumer loans.

**Default Order to Cease and Desist is issued.**

28. On August 4, 2022, the attached (Exhibit B) and incorporated herein Default Order to Cease and Desist (Order) was entered by the Director of the Department (Administrator under the ICC) against Velasquez Enterprises, Inc., dba Speedy Loans and/or Mr. Velasquez (collectively referred to as the "Respondent" in the Order).

29. In the Order, the Director made the following conclusions of law:

**Regulated Consumer Loans, i.e., Title and Installment Loans:**

30. The Respondent has engaged in acts, practices, or omissions, constituting violations of the ICC. Specifically, the Respondent has not complied with Idaho Code § 28-46-301(1) by conducting regulated lending activity, i.e., installment and title loan activity in Idaho without the requisite license.

Payday Loans:

31. Idaho Code § 28-41-201(9) provides that “any person who, in this state, advertises, offers or solicits to make a loan for a consumer purpose, or arranges a payday loan for a third party lender, is engaging in business in this state for which a license is required under the Idaho credit code...”

32. Idaho Code § 28-46-402(1) provides that “No person shall engage in the business of payday loans, offer or make a payday loan, or arrange a payday loan for a third party lender in a payday loan transaction [in Idaho] without having first obtained a license...” under the ICC, and particularly under the sections of the ICC referred to as “The Payday Loan Act.”

33. The Respondent’s acts of engaging in the business of making payday loans in Idaho, as referenced above, while not licensed under the ICC to do so, constitute violations of Idaho Code § 28-46-402(1).

34. The Director is given the authority to issue Cease and Desist Orders. Idaho Code § 28-46-108(1) provides:

After notice and hearing the administrator may order a creditor or a person acting in his behalf to cease and desist from violating this act. A respondent aggrieved by an order of the administrator may obtain judicial review of the order and the administrator may obtain an order of the court for enforcement of his order in the district court. The proceeding for review or enforcement is initiated by filing a petition in the court. Copies of the petition shall be served upon all parties of record.



35. Idaho Code § 28-46-402(4) provides that whenever the Director of the Department finds “that a person subject to this part has violated, is violating, or that there is reasonable cause to believe that a person is about to violate the provisions of this part, or any rule promulgated under this act and pertinent to this part, the administrator may, in his discretion, order the person to cease and desist from the violations.”

36. In the Order, the Director ordered that:

- a. As a result of engaging in the business of making regulated consumer loans, taking assignments of and undertaking direct collection of payments from or enforcement of rights against debtors arising from regulated consumer loans, engaging in the business of payday loans, offering or making a payday loan, or arranging a payday loan for a third party lender in a payday loan transaction without a license as required from the Department, the Respondent is to cease and desist its unlicensed business activity in Idaho unless and until it obtains a license therefore;
- b. Antonio Velasquez and any other owners, employees, principals, agents, or affiliates of the Respondent cease and desist any unlicensed activity in Idaho, directly, or indirectly unless and until the Respondent or they individually obtain a license therefor or engage in such conduct as may be permitted on behalf of a duly licensed business;
- c. The Respondent and/or Antonio Velasquez pay any costs and/or fees provided by law; and
- d. The Respondent and/or Antonio Velasquez comply with the Department’s directives in effectuating this cease and desist order, including issues related

to licensing, business ownership, loan ownership, transfers of outstanding loans, voiding loans, bonding, etc.

37. Speedy Loans and/or Mr. Velasquez were properly served and failed to file a motion for reconsideration or appeal the Default Order to Cease and Desist in a timely manner pursuant to I.C. §§ 67-5246(4), 67-5270, 67-5272, and 67-5274.

**Speedy Loans' Violation of the Default Order to Cease and Desist.**

38. In the morning of Wednesday, August 24, 2022, Department staff travelled from Boise, Idaho, to Speedy Loans' business location in Twin Falls at 430 Blue Lakes Blvd. N., Ste. D, Twin Falls, ID 83301, in an attempt to contact Mr. Velasquez regarding the Default Order to Cease and Desist. Department staff observed that all interior lights were off, the "open" sign was off, and a paper sign was hung on the door that read:

We apologize but unfortunately,

We will be closed until August 26<sup>th</sup>

While we wait for the Department  
of Finance to review and approve  
our application to renew our  
Business License for another year!

39. Department staff tried to enter the front door of the business and noted it was locked. Department staff then knocked and received no response. During the approximately 25 minutes that Department staff were present outside the business location, three individuals drove

into the parking lot and attempted to enter the business only to find the door locked and the paper closed sign.

40. Contrary to the assertions made in the paper sign hung on the front door, the Department, to its knowledge, has not received an updated request from Speedy Loans to review and approve license renewals, which would be untimely, nor has the Department received any new applications for licensure by Speedy Loans.

41. Department staff note that August 26, 2022, would be a Friday and a common payday for customers to make payments on any Speedy Loans' loans.

42. Department staff left the location and, later in the day, placed a phone call from a computer to the known business phone number of 208-410-4499. The call went to voice mail that contained a message verbatim to the paper closed sign noted on the business's front door. The voice mail box was full and was not able to accept any messages at that time.

43. Department staff then drove back to the business location later on August 24 and noted no change to the open status. In the approximately 5 minutes that Department staff were present at the business location this second time, two individuals drove into the parking lot and attempted to enter the business only to find the door locked and the paper closed sign.

44. Speedy Loans' status with the Idaho Secretary of State's Office was changed on September 15, 2022, to "Inactive-Dissolved (Administrative)" due to its failure to file their annual return. This also previously occurred to Speedy Loans on September 2, 2020, and on September 7, 2011. Speedy Loans resolved the issue and was active on the Secretary of State's website as of April 30, 2021.

45. As of August 24, 2022, and presumably continuing to the date of this pleading, Speedy Loans and/or Mr. Velasquez appear to continue to operate in violation of the Default

Order to Cease and Desist as noted by the paper sign hung on the door at their Twin Falls business location. Speedy Loans' website was accessed on October 21, 2022, and remains active. Based on a prior failure of Speedy Loans to file their annual return, the Department does not believe the change in its status with the Idaho Secretary of State's Office as of September 15, 2022, reflects any action on Speedy Loans part to resolve this matter with the Department or to close its business.

46. In violation of the Default Order to Cease and Desist, neither Speedy Loans nor Mr. Velasquez have communicated with the Department to effectuate the Default Order to Cease and Desist regarding issues related to licensing, business ownership, loan ownership, transfers of outstanding loans, voiding loans, bonding, etc.

#### **PRAYER FOR RELIEF**

WHEREFORE, the Department prays for judgment against Speedy Loans and/or Mr. Velasquez as follows:

1. That the Department's August 4, 2022, Default Order to Cease and Desist Order be enforced by this Court pursuant to Idaho Code § 28-46-108, including that Speedy Loans and/or Mr. Velasquez comply with Department directives to effectuate the Department's Default Order to Cease and Desist regarding issues related to licensing, business ownership, loan ownership, transfers of outstanding loans, voiding loans, bonding, etc.
2. That the Department be awarded its fees and costs pursuant to Idaho Code §12-120(1) and §12-117, in such amount as the Court determines to be just and reasonable under the circumstances; and
3. For such other and further relief as the Court deems just and equitable.

DATED this 26<sup>th</sup> day of October 2022.

As to form:

**STATE OF IDAHO  
OFFICE OF THE ATTORNEY GENERAL**

/s/ Erick M. Shaner  
Erick M. Shaner  
Deputy Attorney General



# EXHIBIT A



**REGULATED LENDER DEFICIENT LICENSE RENEWAL APPLICATION NOTICE**  
(Finance Company, Title Lender and Payday Lender)

**COMPANY:** Velasquez Enterprises, Inc DBA Speedy Loans      **DATE:** June 4, 2021  
Cash Now & Auto Sales  
RRL 6827 RPD 202, RRLB 8755 RPDB 8756, RPDB 7996 RRLB 7997

The Idaho Department of Finance has received your 2021 Annual Renewal Form for Idaho Licensed Regulated Lenders and Payday Lenders. The submission does not meet the requirements for continued licensing under the Idaho Credit Code and is deficient as noted below:

1. Renewal form section(s) **Licensed Locations to be Renewed** not fully completed.
2. Provide an amended Form ICC1 by using a new form, check "Amendment" at the top, complete sections 1(A)(B), the Execution section as well as the following:
  - **J. Branch manager for this location**
3. Provide a completed Form ICC2 Control Person Information Form for **Antonio Velazquez**. Make sure to complete the Consumer Lender Employment Certification at the bottom of the first page for each party. In addition, a Form ICC2 and current resume for the branch manager is required.
4. Provide a complete Form ICC3 branch office form for **all branch locations**.
5. Provide a renewal fee of \$200.00 **per license per location** payable to the Idaho Department of Finance. Total additional due is \$1,200.00.

**REINSTATEMENT INFORMATION:** License renewal applications not completed by May 31, 2021, will be eligible for reinstatement. You must pay the reinstatement fee(s) of \$200 per license per location and must complete all renewal requirements by July 31, 2021. You must not conduct Idaho licensable activities during the reinstatement period without an approved license and a new expiration date of May 31, 2022, reflected on the Department's website. Licenses not fully renewed by July 31, 2021, will remain expired.

**STATUS CHECKS:** We do not respond to status checks. Approved renewal applications will show on your company's entry on our website ([finance.idaho.gov](http://finance.idaho.gov)) with an updated license expiration date of May 31, 2022. We review all submissions in the order received by the Department. Be assured we will review your response as quickly as possible.

Questions (No status checks or recap of instructions) may be directed to Talina Hawes at (208) 332-8050, or via email at [iccmil@finance.idaho.gov](mailto:iccmil@finance.idaho.gov).

**All approved licensees are posted to the Department's website daily.**

**CONSUMER FINANCE BUREAU**  
800 Park Blvd, Ste 200, Boise ID 83712  
Mail To: P.O. Box 83720, Boise ID 83720-0031  
Phone: (208) 332-8002 Fax: (208) 332-8096  
<http://finance.idaho.gov>



# EXHIBIT B

LAWRENCE WASDEN  
Attorney General

ERICK M. SHANER – I.S.B. #5214  
Deputy Attorney General  
State of Idaho  
Department of Finance  
P.O. Box 83720  
Boise, Idaho 83720-0031  
Telephone: (208) 332-8092  
Erick.shaner@finance.idaho.gov

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

STATE OF IDAHO, DEPARTMENT OF  
FINANCE, CONSUMER FINANCE BUREAU,

Complainant,

vs.

VELASQUEZ ENTERPRISES, INC., DBA  
SPEEDY LOANS,

Respondent.

Docket No. 2022-6-01

**DEFAULT ORDER TO CEASE AND DESIST**

Upon issuance and service of the Verified Complaint for Order to Cease and Desist and Notice of the Opportunity to Request a Hearing (Notice), VELASQUEZ ENTERPRISES, INC., DBA SPEEDY LOANS (the Respondent), failed to assert its right to request an administrative hearing on the matter twenty-one (21) days after it was served. Following that, on July 21, 2022, the Idaho Department of Finance (Department) served a Notice of Proposed Default Order upon the

Respondent. The seven (7) day period within which to file a petition showing good cause why a default order should not be entered has expired. The Director takes official notice of these documents filed in the administrative record and, by presentation of this Order to the Director, Department staff represents that it is not aware of a response from the Respondent. Therefore, the Director makes the following Findings of Fact, Conclusions of Law, and enters the following Order.

#### **FINDINGS OF FACT**

1. The Director of the Idaho Department of Finance (Director) has jurisdiction over this matter.

2. On August 8, 2003, the Respondent received a Regulated Payday Loan license (RPD) to conduct payday lending. Then, on August 2, 2007, the Respondent received its Regulated Lender License (RRL) to conduct installment and title lending.

3. On April 30, 2021, the Respondent filed an Idaho general business corporation Reinstatement Annual Report with the Idaho Secretary of State with the mailing address of 430 Blue Lakes Blvd. N., Ste. D, Twin Falls, ID 83301. Respondent previously submitted a certificate of assumed business name using the address of PMB #711, 255 Blue Lakes Blvd. N., Twin Falls, ID 83301. Antonio Velasquez (Mr. Velasquez), according to these filings, is the Owner, President, and Registered Agent of Respondent.

4. On the Respondent's website, <https://www.speedyloansonline.com/>, accessed May 19, 2022, two business addresses were listed. One was 430 Blue Lakes Blvd. N., Suite D, Twin Falls, ID 83301, and the other was 690 Yellowstone, Ste. D, Pocatello, ID 83201. On the

Respondent's website, <https://www.speedyloansonline.com/>, accessed again on July 11, 2022, only the 430 Blue Lakes Blvd. N., Suite D, Twin Falls, ID 83301 address was listed.

5. On May 31, 2021, the Respondent's licenses expired due to failure to submit a renewal request. The license(s) were automatically terminated because the Respondent failed to renew them as required under the Idaho Credit Code (ICC), Idaho Payday Loan Act, and Title Loan Act, specifically §§ Idaho Code 28-46-302(8) and 28-46-404(7).

6. On June 1, 2021, a Department staff member sent a Notice of License Expiration to the Respondent. The letter was mailed to the Respondent's Twin Falls address as indicated above. The letter informed the Respondent that its license was automatically terminated on May 31, 2021, due to its failure to file a completed renewal form, composite annual report, and the required documentation to accompany the annual report. The letter also stated that the Respondent was prohibited from engaging in regulated lending or servicing activities in Idaho until its license was reinstated and included the procedure to be followed for a reinstatement.

7. On June 3, 2021, the Respondent submitted an incomplete application for a new license to the Department. The application was subsequently deemed withdrawn due to the Respondent's failure to complete it timely.

8. From late June 2021 through mid-April 2022, multiple contact attempts from the Department went unanswered by Mr. Velasquez.

9. On April 21-22, 2022, a Department staff member conducted an onsite visit to the Respondent at 430 Blue Lakes Blvd. N., Suite D, Twin Falls, Idaho, and met and spoke with Mr. Velasquez. Mr. Velasquez confirmed that the Respondent was continuing to provide

lending services, including payday lending, title lending, and installment lending since May 31, 2021, the date its license had expired.

10. Totals and types of loans offered from June 1, 2021, to present are currently being compiled and confirmed.

11. The examiner's branch visits, as well as a review of the Respondent's website, show that the Respondent was and continues to be involved in unlicensed regulated lending and payday lending activity in violation of the ICC. Idaho Code § 28-46-301(1) provides in relevant part that:

...[u]nless a person is exempt under federal law or under this section or has first obtained a license from the administrator authorizing him to make regulated consumer loans, he shall not engage in the business of:

- (a) Making regulated consumer loans; or
- (b) Taking assignments of and undertaking direct collection of payments from or enforcement of rights against debtors arising from regulated consumer loans.

Idaho Code § 28-46-402(1), provides that:

No person shall engage in the business of payday loans, offer or make a payday loan, or arrange a payday loan for a third party lender in a payday loan transaction without having first obtained a license under this chapter. A separate license shall be required for each location from which such business is conducted.

#### **CONCLUSIONS OF LAW**

12. Paragraphs 1 through 11 above are fully incorporated herein by this reference.

#### **Regulated Consumer Loans, i.e., Title and Installment Loans**

13. The Respondent has engaged in acts, practices, or omissions, constituting violations of the ICC. Specifically, the Respondent has not complied with Idaho Code § 28-46-

301(1) by conducting regulated lending activity, i.e., installment and title loan activity in Idaho without the requisite license.

### Payday Loans

14. Idaho Code § 28-41-201(9) provides that “any person who, in this state, advertises, offers or solicits to make a loan for a consumer purpose, or arranges a payday loan for a third party lender, is engaging in business in this state for which a license is required under the Idaho credit code...”

15. Idaho Code § 28-46-402(1) provides that “No person shall engage in the business of payday loans, offer or make a payday loan, or arrange a payday loan for a third party lender in a payday loan transaction [in Idaho] without having first obtained a license...” under the ICC, and particularly under the sections of the ICC referred to as “The Payday Loan Act.”

16. The Respondent’s acts of engaging in the business of making payday loans in Idaho, as referenced above, while not licensed under the ICC to do so, constitute violations of Idaho Code § 28-46-402(1).

17. The Director is given the authority to issue Cease and Desist Orders. Idaho Code § 28-46-108(1) provides:

After notice and hearing the administrator may order a creditor or a person acting in his behalf to cease and desist from violating this act. A respondent aggrieved by an order of the administrator may obtain judicial review of the order and the administrator may obtain an order of the court for enforcement of his order in the district court. The proceeding for review or enforcement is initiated by filing a petition in the court. Copies of the petition shall be served upon all parties of record.

18. Idaho Code § 28-46-402(4) provides that whenever the Director of the Department finds “that a person subject to this part has violated, is violating, or that there is

reasonable cause to believe that a person is about to violate the provisions of this part, or any rule promulgated under this act and pertinent to this part, the administrator may, in his discretion, order the person to cease and desist from the violations.”

**ORDER**

Based upon the foregoing and pursuant to the Idaho Credit Code, Idaho Code § 28-41-101 *et seq.* (the ICC), the Idaho Payday Loan Act, Idaho Code § 28-46-401 *et seq.* (the IPLA) included as part 4 of the ICC, and the Title Loan Act, Idaho Code §§ 28-46-501 *et. Seq.* (the TLA) included as part 5 of the ICC, Idaho Code §§ 28-46-108(1) and 28-46-402(1) and (4); the Idaho Administrative Procedure Act, Idaho Code § 67-5242(4); and the Idaho Rules of Administrative Procedure, Rule 04.11.01.702, it is hereby ordered that:

- a. As a result of engaging in the business of making regulated consumer loans, taking assignments of and undertaking direct collection of payments from or enforcement of rights against debtors arising from regulated consumer loans, engaging in the business of payday loans, offering or making a payday loan, or arranging a payday loan for a third party lender in a payday loan transaction without a license as required from the Department, the Respondent is to cease and desist its unlicensed business activity in Idaho unless and until it obtains a license therefore;
- b. Antonio Velasquez and any other owners, employees, principals, agents, or affiliates of the Respondent cease and desist any unlicensed activity in Idaho, directly, or indirectly unless and until the Respondent or they individually obtain a license therefor or engage in such conduct as may be permitted on behalf of a duly licensed business;

- c. The Respondent and/or Antonio Velasquez pay any costs and/or fees provided by law; and
- d. The Respondent and/or Antonio Velasquez comply with the Department's directives in effectuating this cease and desist order, including issues related to licensing, business ownership, loan ownership, transfers of outstanding loans, voiding loans, bonding, etc.

#### **NOTIFICATION OF RIGHTS**

This is a final order of the agency. Any party may file a motion for reconsideration of this final order within fourteen (14) days of the service date of this order. The agency will dispose of the petition for reconsideration within twenty-one (21) days of its receipt, or the petition will be considered denied by operation of law. See Section 67-5246(4), Idaho Code.

Pursuant to Sections 67-5270 and 67-5272, Idaho Code, any party aggrieved by this final order or orders previously issued in this case may appeal this final order and all previously issued orders in this case to district court by filing a petition in the district court of the county in which:

- i. A hearing was held,
- ii. The final agency action was taken,
- iii. The party seeking review of the order resides, or operates its principal place of business in Idaho, or
- iv. The real property or personal property that was the subject of the agency action is located.

An appeal must be filed within twenty-eight (28) days (a) of the service date of this final order, (b) of an order denying petition for reconsideration, or (c) the failure within twenty-one



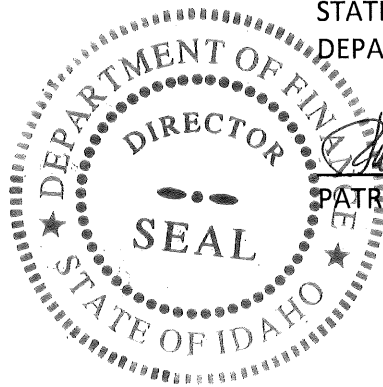
(21) days to grant or deny a petition for reconsideration, whichever is later. See Section 67-5273, Idaho Code. The filing of an appeal to district court does not itself stay the effectiveness or enforcement of the order under appeal. See Section 67-5274, Idaho Code.

This matter is hereby concluded.

**IT IS SO ORDERED.**

DATED and EFFECTIVE this 4th day of August 2022.

STATE OF IDAHO  
DEPARTMENT OF FINANCE



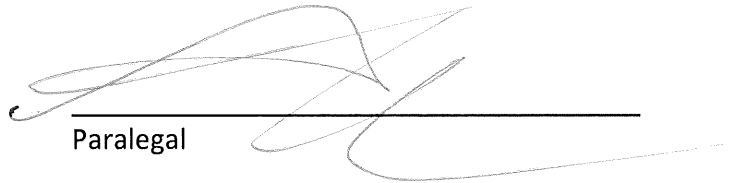
*Patricia R. Perkins*  
\_\_\_\_\_  
PATRICIA R. PERKINS, Director

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 14<sup>th</sup> day of August 2022, I served a true and correct copy of the foregoing DEFAULT ORDER TO CEASE AND DESIST on the following by the designated means:

Velasquez Enterprises, Inc.,  
Dba Speedy Loans  
Attn: Antonio Velasquez  
430 Blue Lakes Blvd. N., Suite D  
Twin Falls, ID 83301

U.S. mail, postage prepaid  
 Certified mail  
 Facsimile

  
\_\_\_\_\_  
Paralegal