

OCCC CASE NO. L19-00002

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1700059606	§	OFFICE OF CONSUMER
ASPEN CAPITAL HOLDINGS LLC	§	
d/b/a ASPEN CREDIT LLC	§	CREDIT COMMISSIONER
8985 E. BELL ROAD	§	
SCOTTSDALE, ARIZONA 85260	§	STATE OF TEXAS

**INJUNCTIVE ORDER TO FILE TIMELY AND ACCURATE
QUARTERLY AND ANNUAL REPORTS**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Injunctive Order to File Timely and Accurate Quarterly and Annual Reports against Aspen Capital Holdings LLC d/b/a Aspen Credit LLC (“Aspen Credit”).¹

Statement of Facts and Law

Aspen Credit is a credit services organization licensed to act as a credit access business under Chapter 393 of the Texas Finance Code. Aspen Credit operates under master file number 1700059606 at 12 licensed locations, under license numbers 159019, 159025, 159026, 159027, 159028, 159029, 159046, 159047, 159048, 159049, 159050, and 159051. Aspen Credit’s compliance officer is Adam Lunceford, and its designated contact address is 8985 E. Bell Road, Scottsdale, Arizona 85260.

A credit access business must file quarterly and annual reports with the Consumer Credit Commissioner (“Commissioner”).² A credit access business must submit for each of its licensed locations its 2018 2nd quarter report on or before July 31, 2018.³ All information provided on the quarterly and annual reports must be accurate and calculated in accordance with the OCCC’s instructions.⁴

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code §§ 393.622, 393.627.

³ 7 Tex. Admin. Code § 83.5001.

⁴ 7 Tex. Admin. Code § 83.5001(a).

Aspen Credit did not file its 2018 2nd quarter reports with the Commissioner on or before July 31, 2018. In correspondence dated August 9, 2018, the OCCC notified Aspen Credit that its 2018 2nd quarter reports had not been received and extended the deadline to file the reports to August 23, 2018. As of the date of this Order, the OCCC has not received Aspen Credit's 2018 2nd quarter reports.

The Commissioner may issue an injunction ordering a credit access business to file one or more complete, accurate, and timely quarterly or annual reports if the Commissioner has reasonable cause to believe that the credit access business is violating Chapter 393 of the Texas Finance Code.⁵

The Commissioner has reasonable cause to believe that Aspen Credit is violating Chapter 393 of the Texas Finance Code, and therefore issues this Order, because Aspen Credit failed to timely file its 2018 2nd quarter reports.

Order

IT IS ORDERED that Aspen Capital Holdings LLC d/b/a Aspen Credit LLC:

4. comply with, and cease and desist from violating, the reporting requirements set forth in Section 393.627 of the Texas Finance Code and Title 7, Section 83.5001 of the Texas Administrative Code;
5. file its 2018 2nd quarter reports within 30 days of service of this Order, if it has not already done so; and
6. timely file complete and accurate future quarterly and annual reports.

Credit access business quarterly and annual reports must be submitted through the OCCC's Application Licensing Examination and Compliance System (ALECS): alecs.occ.texas.gov. Instructions are available by clicking the "File Annual Report" button on the OCCC's home page, occ.texas.gov.

⁵ Tex. Fin. Code § 14.208; 7 Tex. Admin. Code § 83.5001(e)(1).

Violation of Order

You may be assessed an administrative penalty of up to \$1,000 for each day of violation of this Order.⁶ Multiple violations may also result in the suspension or revocation of your license.⁷

Right to Request Hearing

You have the right to request a hearing regarding this Order.⁸ Your request must be made in writing and sent to the OCCC not later than 30 days after you receive this Order. You must send your request to:

Michael Rigby
Office of Consumer Credit Commissioner
2601 N. Lamar Blvd.
Austin, Texas 78705

If you request a hearing, a hearing on this matter will be set and conducted in accordance with Chapter 2001 of the Texas Government Code.⁹ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.¹⁰

All communications with the OCCC concerning this matter must be through Michael Rigby, General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7623, or by email to michael.rigby@occc.texas.gov.

Signed this 17th day of September, 2018.

/s/ Leslie Pettijohn

Leslie L. Pettijohn
Consumer Credit Commissioner
State of Texas

⁶ Tex. Fin. Code § 14.208(c); 7 Tex. Admin. Code § 83.5001(e)(2).

⁷ Tex. Fin. Code § 393.614; 7 Tex. Admin. Code § 83.5001(e)(3).

⁸ Tex. Fin. Code § 14.208(b).

⁹ Tex. Fin. Code § 14.208(b).

¹⁰ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on the 18th day of September, 2018, a true and correct copy of this Injunctive Order to File Timely and Accurate Quarterly and Annual Reports has been sent to Aspen Capital Holdings LLC d/b/a Aspen Credit LLC by regular mail and certified mail, return receipt requested, at:

CMRRR # 91 799 9991 7038 3509 7053
Aspen Capital Holdings LLC
Attn: Adam Lunceford, Compliance Officer
8985 E. Bell Road
Scottsdale, AZ 85260

CMRRR #91 7199 9991 7038 3509 7060
Aspen Capital Holdings LLC
Attn: Jackson Hewitt, Registered Agent
4242 Ayers St.
Corpus Christi, TX 78415

/s/ Michael Rigby
Michael Rigby
General Counsel
Office of Consumer Credit Commissioner
State Bar No. 50511925 2601
North Lamar Blvd.
Austin, Texas 78705
(512) 936-7623
(512) 936-7610 (fax)
michael.rigby@occc.texas.gov