

OCCC CASE NO. L19-00242

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

**ORDER IMPOSING ADMINISTRATIVE PENALTY
FOR VIOLATION OF INJUNCTIVE ORDER**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty 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 two licensed location, under license numbers 159019 and 159048. 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 its quarterly and annual reports on or before the following dates:

- 1st quarter report – April 30;
- 2nd quarter report – July 31;
- 3rd quarter report – October 31; and
- 4th quarter and annual report – January 31.³

¹ Tex. Fin. Code § 14.208(c).

² Tex. Fin. Code § 393.627.

³ 7 Tex. Admin. Code § 83.5001; <https://occc.texas.gov/industry/cabs/reporting>.

If a credit access business fails to timely file its quarterly or annual reports within four quarters of failing to timely file a previous report, the OCCC may impose an administrative penalty of \$500.00 for each licensed location.⁴ If a credit access business fails to file its quarterly report three or more times within four quarters of the second offense, the OCCC may impose an administrative penalty of \$1,000.00 for each licensed location.⁵ Upon a fourth offense within four quarters of three or more offenses, the OCCC may seek the revocation of a business' license.⁶

On September 17, 2018, the OCCC issued an Injunctive Order to File Timely and Accurate Quarterly and Annual Reports against Aspen Credit for failing to file its 2018 2nd quarter report.

Aspen Credit did not file its 2018 annual reports with the Commissioner on or before January 31, 2019. Additionally, Aspen Credit did not timely file one or more of its reports within the four quarters preceding the 2018 annual reports.

Order

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

1. pay an administrative penalty in the amount of **\$1,000.00**, calculated as \$500.00 each for Aspen Credit's two licensed locations, within 30 days of service of this Order; and
2. file its 2018 annual reports within 30 days of service of this Order, if it has not already done so.

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. A check made payable to 'Office of Consumer Credit Commissioner' may be mailed to 2601 N. Lamar Blvd., Austin, Texas 78705, for payment of the \$1,000.00.

⁴ 7 Tex. Admin. Code § 83.5001(e)(2)(B).

⁵ 7 Tex. Admin. Code § 83.5001(e)(2)(C).

⁶ 7 Tex. Admin. Code § 83.5001(e)(3).

Response and Right to Request Hearing

You have the right to request a hearing regarding this Order. 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:

Alexandra Gullett
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. If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.

All communications with the OCCC concerning this matter must be through Alexandra Gullett, Assistant General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7659, or by email to alexandra.gullett@occc.texas.gov.

Signed this 23rd day of April, 2019.

/s/ Leslie L. Pettijohn
Leslie L. Pettijohn
Consumer Credit Commissioner
State of Texas

CERTIFICATE OF SERVICE

I certify that on the 23rd day of April, 2019, a true and correct copy of this Order Imposing Administrative Penalty 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 7199 9991 7037 5162 1158
Aspen Capital Holdings LLC
Attn: Adam Lunceford, Compliance Officer
8985 E. Bell Road
Scottsdale, AZ 85260

CMRRR #91 7199 9991 7037 5162 1165
Aspen Capital Holdings LLC
Attn: Jackson Hewitt, Registered Agent
4242 Ayers St.
Corpus Christi, TX 78415

/s/Alexandra Gullett
Alexandra Gullett
Assistant General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24101840
2601 North Lamar Blvd.
Austin, Texas 78705
(512) 936-7659
(512) 936-7610 (fax)
alexandra.gullett@occc.texas.gov