

OCCC CASE NOS. L20-00126 AND L-20-00127

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO. 984	§	
CASH AMERICA PAWN, L.P.	§	
1600 W. 7 <sup>TH</sup>	§	OFFICE OF CONSUMER
FORT WORTH, TEXAS 76102	§	
	§	
AND	§	
	§	CREDIT COMMISSIONER
MASTER FILE NO. 341	§	
PAWN TX, INC.	§	
1600 W. 7 <sup>TH</sup>	§	
FORT WORTH, TEXAS 76102	§	STATE OF TEXAS

**AGREED ORDER**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against Cash America Pawn L.P. (“Cash America”) and Pawn TX, Inc. (“Pawn TX”).<sup>1</sup>

**Statement of Law and Facts**

Cash America is licensed by the OCCC as a pawnshop under Chapter 371 of the Texas Finance Code.<sup>2</sup> Cash America operates under master file number 984 at 247 licensed locations. Cash America’s designated contact address is 1600 W. 7<sup>th</sup>, Fort Worth, Texas 76102. Its general partner is Cash America Holding, Inc. Its compliance officer is Jamie Harris and its chief executive officer is Rick Wessel.

Pawn TX is licensed by the OCCC as a pawnshop under Chapter 341 of the Texas Finance Code.<sup>3</sup> Pawn TX operates under master file number 341 at 164 licensed locations. Pawn TX’s designated contact address is 1600 W. 7<sup>th</sup>, Fort

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<sup>1</sup> Tex. Fin. Code § 14.208; 7 Tex. Admin. Code § 85.701.

<sup>2</sup> Tex. Fin. Code § 371.051 (requiring a person to hold a pawnshop license to engage in business as a pawnbroker).

<sup>3</sup> Tex. Fin. Code § 371.051.

Worth, Texas 76102. Its compliance officer is Jamie Harris and its chief executive officer is Rick Wessel.

In 2019, the OCC's examination of Cash America and Pawn TX found customers had been inadvertently overcharged.<sup>4</sup> Specifically, some pawn transactions renewed or redeemed during the period of October 1, 2017 to August 31, 2018 had excessive pawn service charges. Inactive customer accounts unintentionally overcharged in an amount of \$3.00 or more received a refund check, and active customer accounts unintentionally overcharged over \$1.00 received a credit.

In lieu of providing credits or paying refunds to inactive customers overcharged in an amount of less than \$3.00, Cash America and Pawn TX agree to pay an administrative penalty of \$20,000.<sup>5</sup>

### **Order & Agreement**

By signing below, Cash America Pawn L.P. and Pawn TX, Inc. acknowledge these violations, waive all rights to any hearing or appeal, agree to pay the administrative penalty described below, and otherwise agree to comply with this Order and Texas law.

IT IS ORDERED that Cash America Pawn L.P. and Pawn TX, Inc. pay an administrative penalty in the amount of \$20,000 no later than May 15, 2020.

Signed this 20<sup>th</sup> day of April, 2020.

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

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<sup>4</sup> Tex. Fin. Code § 371.159 (setting the authorized amount a pawnbroker may charge for credit in connection with a pawn transaction).

<sup>5</sup> Tex. Fin. Code §§ 14.208(c), 14.251(b), 371.303; 7 Tex. Admin. Code § 85.604.

**AGREED:**

CASH AMERICA PAWN L.P.

/s/ Rick Wessel

By: Rick Wessel, Chief Executive Officer

PAWN TX, INC.

/s/ Rick Wessel

By: Rick Wessel, Chief Executive Officer

**CERTIFICATE OF SERVICE**

I certify that on April 20, 2020, a true and correct copy of this Agreed Order has been sent to Cash America Pawn LP and Pawn TX, Inc. by:

Cash America Pawn LP  
Attn: Jamie Harris, Compliance  
Officer  
1600 W. 7<sup>th</sup>  
Fort Worth, Texas 76102  
[compliance@firstcash.com](mailto:compliance@firstcash.com)

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested

Pawn TX, Inc.  
Attn: Jamie Harris, Compliance  
Officer  
1600 W. 7<sup>th</sup>  
Fort Worth, Texas 76102  
[compliance@firstcash.com](mailto:compliance@firstcash.com)

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested

Larry Temple  
400 W. 15<sup>th</sup> Ste. 440  
Austin, Texas 78701-1647  
ATTORNEY FOR  
CASH AMERICA PAWN LP  
and  
PAWN TX, INC.  
[larry@larrytemple.com](mailto:larry@larrytemple.com)

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested

/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