

OCCC CASE NO. L22-00043

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 2000066530	§	OFFICE OF CONSUMER
ALLAY CREDIT, LLC	§	
7701 LAS COLINAS RIDGE,	§	CREDIT COMMISSIONER
SUITE 650	§	
IRVING, TEXAS 75063	§	STATE OF TEXAS

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

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to File Timely and Accurate Quarterly and Annual Reports against Allay Credit, LLC (“Allay Credit”).¹

Statement of Facts and Law

Allay Credit is a credit services organization licensed to act as a credit access business under Chapter 393 of the Texas Finance Code. Allay Credit operates under master file number 2000066530 at one licensed location, under license number 164294. Allay Credit’s compliance officer is Stephen Smith, and its designated contact address is 7701 Las Colinas Ridge, Suite 650, Irving, Texas 75063.

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 2021 4th quarter and annual reports on or before January 31, 2022.³ All information provided on the quarterly and annual reports must be accurate and calculated in accordance with the OCCC’s instructions.⁴

Allay Credit did not file its 2021 annual reports with the Commissioner on or before January 31, 2022.

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code §§ 393.622, 393.627; 7 Tex. Admin. Code § 83.5001(a).

³ 7 Tex. Admin. Code § 83.5001 (b)(1).

⁴ 7 Tex. Admin. Code § 83.5001(a).

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 Allay Credit is violating Chapter 393 of the Texas Finance Code, and therefore issues this Order, because Allay Credit failed to timely file its 2021 annual reports.

Order

IT IS ORDERED that Allay Credit, LLC:

1. 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;
2. file its 2021 annual reports within 30 days of the date of this Order, if it has not already done so; and
3. 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.

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

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

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).

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 no later than 30 days after the date of this Order. You must send your request to Audrey Spalding, Assist General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, or by email at audrey.spalding@occc.texas.gov.

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 Audrey Spalding, 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 audrey.spalding@occc.texas.gov.

Signed this 6th day of April, 2022.

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

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 April 6, 2022, a true and correct copy of this Order to File Timely and Accurate Quarterly and Annual Reports has been sent to Allay Credit, LLC by regular mail and certified mail, return receipt requested, at:

CMRRR # 9214 8901 9403 8300 0069 1242 41

Allay Credit, LLC

Attn: Stephen Smith, Compliance Officer

7701 Las Colinas Ridge, Suite 650

Irving, TX 75063

CMRRR # 9214 8901 9403 8300 0069 1243 02

Allay Credit, LLC

Attn: Corporation Service Company, Registered Agent

211 East 7th Street, Suite 620

Austin, TX 78701

/s/Audrey Spalding_____

Audrey Spalding

Assistant General Counsel

Office of Consumer Credit Commissioner

State Bar No. 24111055

2601 North Lamar Blvd.

Austin, Texas 78705

(512) 936-7659 (phone)

audrey.spalding@occc.texas.gov