

STATE OF NEBRASKA



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Governor

DEPARTMENT OF BANKING AND FINANCE

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Cease & Desist Order Issued to Nebraska Internet Payday Lender

Lincoln, Neb., Aug 29, 2007-- The Nebraska Department of Banking and Finance (NDBF) has issued an Order to Cease and Desist against SFS, Inc., doing business as One Click Cash, located at 52946 Highway 12, Suite 3, Niobrara, Nebraska, from operating as an Internet delayed deposit services business. According to Department records, One Click Cash does not have a license to operate a delayed deposit services business in the state. Delayed deposit services businesses are commonly referred to payday lenders.

The Department issued the order after investigating 18 complaints made against the company, including two complaints from Nebraska residents. A number of the complaints were forwarded to the Department by financial regulators in other states.

All of the complainants allege that the company charges fees in excess of that permitted by law for delayed deposit transactions and automatically renews transactions on the due date. Renewals continue for several months resulting in customers paying the company more than double the amount of the original advance. Customers also allege that One Click Cash electronically deposits the advances into their bank accounts and repeatedly debits their accounts for fees associated with the transactions. Customers complained that notices to revoke the automatic withdrawals they sent to One Click Cash were routinely ignored by the company and that the company continued to debit their bank accounts. Even after the bank accounts had been closed, customers complained that the company continued to attempt to withdraw funds from the accounts and attempted to charge fees for failed attempts. Such practices are illegal under Nebraska law. Further information about the order can found by searching the NDBF Web site at www.ndbf.org.

NDBF encourages Nebraskans to report unlicensed Internet payday lenders. More information about the laws governing payday lenders can be found on the Department's Web site. If you have questions about the order or any investing or banking matter, call the NDBF Consumer Hotline toll free at 877-471-3445, or visit the Web site.

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