

**STATE OF NEBRASKA**  
**Department of Banking & Finance**

IN THE MATTER OF:	)	
	)	
Steve's Payday Loans	)	
Purportedly located at 7121 A Street	)	ORDER TO
Suite 100	)	
Lincoln, Lancaster County, Nebraska; and	)	CEASE AND DESIST
	)	
All Officers, Directors, Employees,	)	
And Agents, Thereof.	)	

THIS MATTER comes before the Nebraska Department of Banking and Finance ("Department"), by and through its Director, pursuant to its authority under the Nebraska Delayed Deposit Services Licensing Act, Neb. Rev. Stat. §§ 45-901 to 45-930 (Reissue 2010; Cum. Supp. 2016; LB140, 2017) (the "Act").

Pursuant to Neb. Rev. Stat. § 45-921 (Reissue 2010), the Department has conducted an investigation in regards to Steve's Payday Loans, purportedly located at 7121 A Street, Suite 100, Lincoln, Lancaster County, Nebraska ("Steve's Payday Loans") and all officers, directors, employees, and agents, thereof.

In support of this Order, the Department makes the following Findings of Fact and Conclusions of Law:

**FINDINGS OF FACT**

1. On or about October 31, 2017, the Department received information that an entity named Steve's Payday Loans may be operating an unlicensed delayed deposit services business in Nebraska.

2. Steve's Payday Loans has a website found at <http://www.stevespaydayloans.com>, which supposedly allows consumers to submit payday loan applications in order to obtain financing over the Internet. According to this website, Steve's Payday Loans claims to be located at 7121 A Street, Suite 100 in Lincoln, Nebraska and has a contact telephone number listed as 402-480-6188.

3. Steve's Payday Loans is not a licensed delayed deposit services business in Nebraska.

4. The Department has determined that Steve's Payday Loans is not physically located at 7121 A Street, Suite 100, Lincoln, Lancaster County, Nebraska. The location is commercial office space that has never been leased by Steve's Payday Loans. The present tenant has no knowledge about the existence or operations of Steve's Payday Loans, and is not an employee or agent of Steve's Payday Loans.

5. Calls to the telephone number listed on Steve's Payday Loans' website lead callers through a series of prerecorded prompts, which result in the call being disconnected for each call made. No live person was reached during the Department's investigation, and it appears to the Department that no transaction could be completed through this telephone line.

6. The online loan application forms on Steve's Payday Loans' website are not secure, or encrypted, despite requiring consumers to submit personal and financial information such as social security numbers and bank account numbers with the application. Thus, this website puts consumers' personal and financial information at great risk for fraud or identity theft.

7. Upon review of the corporate and business records available through the Nebraska Secretary of State, the Department has determined that Steve's Payday Loans is not registered as a corporate or business entity authorized to do business in the State of Nebraska.

8. Steve's Payday Loans is deceptively holding itself out as a payday lender, which is a delayed deposit services business, under Nebraska law. Steve's Payday Loans is providing potential victims with a false, local address in an effort to convince consumers that it is legitimate.

### **CONCLUSIONS OF LAW**

1. Neb. Rev. Stat. § 45-902(6) (LB140, 2017) defines a person as an individual, proprietorship, association, joint venture, joint stock company, partnership, limited partnership, limited liability company, business corporation, nonprofit corporation, or any group of individuals however organized.

2. Neb. Rev. Stat. § 45-904 (Reissue 2010) provides that no person shall operate a delayed deposit services business in this state unless the person is licensed by the Director as provided in the Delayed Deposit Services Licensing Act.

3. Neb. Rev. Stat. § 45-923 (Reissue 2010) provides that the Department may order any person to cease and desist whenever the Department determines that any person has engaged in or is about to engage in any act or practice constituting a violation of the Act or any rule, regulation or order of the Director.

4. Steve's Payday Loans has therefore violated the Act by deceptively holding itself out as a delayed deposit services business in Nebraska, and by soliciting Nebraska residents to engage in apparent delayed deposit transactions, when it is not a licensed Nebraska delayed deposit services business.

### **ORDER**

IT IS THEREFORE ORDERED that Steve's Payday Loans, purportedly located at 7121 A Street, Suite 100, Lincoln, Lancaster County, Nebraska, and all officers, directors, employees,

and agents, thereof, shall immediately cease and desist from deceptively claiming to be, and from operating as, a delayed deposit services business in Nebraska without obtaining the required license.

IT IS FURTHER ORDERED that Steve's Payday Loans, purportedly located at 7121 A Street, Suite 100, Lincoln, Lancaster County, Nebraska and all officers, directors, employees, and agents, thereof, either jointly or severally, may file a written request for hearing within fifteen business days after the date of this Order. A hearing will be scheduled within thirty business days after the date of the Department's receipt of such a request unless the parties consent to a later date or the hearing officer sets a later date for good cause. The party or parties requesting the hearing shall bear the cost of such hearing. If no hearing is requested and none is ordered by the Director, this Order shall remain in effect until it is modified or terminated.

DATED this 5 day of December, 2017.

**STATE OF NEBRASKA  
DEPARTMENT OF BANKING AND FINANCE**



By: Mark Quandahl  
Mark Quandahl, Director

1526 K Street, Suite 300  
Lincoln, Nebraska 68508  
(402) 471-2171