

OCCC CASE NO. L23-00050

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 2200071668	§	OFFICE OF CONSUMER
GALT FINANCIAL SOLUTIONS LLC	§	
1675 LOWER ROSWELL RD.	§	CREDIT COMMISSIONER
MARIETTA, GEORGIA 30068	§	
	§	STATE OF TEXAS

AGREED ORDER

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against Galt Financial Solutions LLC (“Galt Financial Solutions”), based on the violations of law described below.¹

Statement of Facts and Law

Galt Financial Solutions is a credit services organization that was previously licensed to act as a credit access business under Chapter 393 of the Texas Finance Code. Galt Financial Solutions operated under master file number 2200071668 at one previously licensed location. Galt Financial Solutions’ compliance officer is George Shields, and its designated contact address is 1675 Lower Roswell Rd., Marietta, Georgia 30068.

Under Chapter 393 of the Texas Finance Code, a credit services organization must obtain a license for each location at which the organization operates as a credit access business.² A credit access business is a credit services organization that obtains for a consumer, or assists a consumer in obtaining, a payday or title loan.³

Galt Financial Solutions previously held a credit access business license under license number 168828, located at 1675 Lower Roswell Rd., Marietta, Georgia 30068. This license expired on December 31, 2022, because Galt Financial Solutions did not renew the license by December 31.⁴

¹ Tex. Fin. Code §§ 14.208, 14.251.

² Tex. Fin. Code § 393.603.

³ Tex. Fin. Code § 393.601(2), (3), (5).

⁴ Tex. Fin. Code § 393.6085; 7 Tex. Admin. Code § 83.4002(d).

In March 2023, Galt Financial Solutions applied for a credit access business license at the location listed above. Galt Financial Solutions provided documentation showing that between January 1, 2023 and the present, Galt Financial Solutions conducted business and entered credit access business transactions at this location without a license.

In order to approve Galt Financial Solutions' license application, the Consumer Credit Commissioner must find that the financial responsibility, experience, character, and general fitness of Galt Financial Solutions are sufficient to command the confidence of the public, and warrant the belief that the business will be operated lawfully and fairly.⁵

By operating as a credit access business at an unlicensed location, Galt Financial Solutions violated Chapter 393 of the Texas Finance Code.

Order & Agreement

By signing below, Galt Financial Solutions acknowledges these violations, waives all rights to any hearing or appeal, agrees to pay the administrative penalty identified below, and otherwise agrees to comply with this Order and Texas Law.

IT IS ORDERED that Galt Financial Solutions LLC:

1. **no later than May 15, 2023**, pay an administrative penalty in the amount of \$10,000.00 to the OCCC (calculated as \$10,000.00 for each location where Galt Financial Solutions operated as a credit access business without a license); and
2. comply with, and cease and desist from violating, the credit access business licensing requirement in Section 393.603 of the Texas Finance Code.

Violation of Order

If Galt Financial Solutions violates this Order, this may result in one or more of the following actions by the OCCC: (1) an administrative penalty of up to \$1,000 for each day of violation of this Order, (2) an order to refund credit access business fees contracted for, charged, or received at unlicensed locations, or (3) suspension or revocation of Galt Financial Solutions' credit access business licenses.⁶ If Galt

⁵ Tex. Fin. Code § 393.607.

⁶ Tex. Fin. Code §§ 14.208, 14.251(b), 393.614.

Financial Solutions conducted unlicensed activity before the date of this Order at locations other than the location listed above, then the OCCC may order Galt Financial Solutions to refund credit access business fees that were contracted for, charged, or received at unlicensed locations.⁷

Signed this 28th day of April, 2023.

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

AGREED:

/s/ George T. Shields
George Timothy Shields
CEO
Galt Financial Solutions LLC
(*signed electronically with permission*)

⁷ Tex. Fin. Code § 14.251(b).

CERTIFICATE OF SERVICE

I certify that on April 28, 2023, a true and correct copy of this Agreed Order has been sent to Galt Financial Solutions LLC by the following:

Galt Financial Solutions LLC
Attn: George Shields,
Compliance Officer
1675 Lower Roswell Rd.
Marietta, GA 30068
tim@clearnexus.com

- email
- eFileTexas.gov electronic service
- regular mail
- certified mail, return receipt requested

/s/ Matthew Nance
Matthew J. Nance
Deputy General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24074794
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