

OCCC CASE NO. L24-00006

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 12461	§	OFFICE OF CONSUMER
ROSALINDA RODRIGUEZ	§	
d/b/a WESLACO LOAN CO.	§	CREDIT COMMISSIONER
225 S. TEXAS BLVD.	§	
WESLACO, TEXAS 78596	§	STATE OF TEXAS

ORDER OF REVOCATION

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order of Revocation against Rosalinda Rodriguez d/b/a Weslaco Loan Co. (“Weslaco Loan”), based on the violations of law described below.¹

Statement of Facts and Law

Under Chapter 342 of the Texas Finance Code, a person must hold a regulated lender license issued by the OCCC in order to make, transact, or negotiate consumer loans at interest rates greater than 10%.²

Weslaco Loan is a regulated lender that was licensed by the OCCC under Chapter 342. Weslaco Loan operated under master file number 12461 at one licensed location, under license number 3305. Weslaco Loan’s compliance officer is Rosalinda Rodriguez, and its designated contact address is 225 S. Texas Blvd., Weslaco, Texas 78596.

Under Chapter 342 and its implementing rules, a regulated lender must file annual reports with the OCCC.³ A regulated lender must comply with all instructions from the OCCC relating to submitting the report.⁴ The report is due by May 1 of each year for the prior calendar year’s loan activity.⁵

¹ Tex. Fin. Code §§ 14.208, 342.156.

² Tex. Fin. Code §§ 342.005, 342.051.

³ Tex. Fin. Code § 342.559; 7 Tex. Admin. Code § 83.835.

⁴ 7 Tex. Admin. Code § 83.835.

⁵ 7 Tex. Admin. Code § 83.835; https://occc.texas.gov/industry/regulated-lenders/annual_reports

Weslaco Loan did not file its 2020 annual report by the deadline of May 1, 2021. On September 13, 2021, the OCCC issued an Order to File Timely and Accurate Annual Reports against Weslaco Loan for failing to timely file its 2020 annual report. The order became final and enforceable. The order required Weslaco Loan to file its 2020 annual report, and to timely file complete and accurate annual future reports. Weslaco Loan ultimately filed its 2020 annual report.

Weslaco Loan did not file its 2022 annual report by the deadline of May 1, 2023. On August 17, 2023, the OCCC issued an Order Imposing Administrative Penalty against Weslaco Loan for failing to timely file its 2022 annual report. The order required Weslaco Loan to pay a \$500 administrative penalty and file its 2022 annual report within 30 days after the date of the order. Weslaco Loan did not file its 2022 annual report or pay the administrative penalty within 30 days after the date of the order. As of the date of this Order, Weslaco Loan has not filed its 2022 annual report and has not paid the \$500 administrative penalty.

Authority

If the Consumer Credit Commissioner (“Commissioner”) has reasonable cause to believe that a person is violating Chapter 342 of the Texas Finance Code, the Commissioner may issue an order to cease and desist from the violation, to take affirmative action, or both to ensure compliance.⁶ If a regulated lender violates an injunction, then the Commissioner may impose an administrative penalty up to \$1,000 per day of the violation.⁷

The Commissioner may revoke a regulated lender license if: (1) the license holder, knowingly or without exercise of due care, violates Chapter 342, a rule adopted under Chapter 342, or an order issued under Chapter 342; or (2) a fact or condition exists that, if it had existed or had been known to exist at the time of the original application for the license, clearly would have justified the Commissioner’s denial of the application.⁸

By failing to timely file its 2020 and 2022 annual reports, Weslaco Loan violated Chapter 342 of the Texas Finance Code and its implementing rules. By failing to timely file its 2022 annual report, Weslaco Loan violated the OCCC’s Order to File Timely and Accurate Annual Reports issued on September 13, 2021. By failing to

⁶ Tex. Fin. Code § 14.208(a).

⁷ Tex. Fin. Code § 14.208(c).

⁸ Tex. Fin. Code § 342.156.

file its 2022 annual report and failing to pay the \$500 administrative penalty, Weslaco Loan violated the OCC's Order Imposing Administrative Penalty issued on August 17, 2023. These violations were committed knowingly or without exercise of due care. These violations would have justified denial of Weslaco Loan's original license application, if these violations had existed or been known to exist at the time of the license application.

For these reasons, the Commissioner issues this Order of Revocation.

Order

IT IS ORDERED that:

1. The regulated lender license of Rosalinda Rodriguez d/b/a Weslaco Loan Co., master file number 12461, license number 3305, is REVOKED.
2. Weslaco Loan must cease and desist making, transacting, or negotiating loans under Chapter 342 of the Texas Finance Code.
3. Weslaco Loan must cease and desist contracting for, charging, or receiving, directly or indirectly, in connection with a loan under Chapter 342 of the Finance Code, any charge, including interest, compensation, consideration, or another expense.
4. Weslaco Loan must cease and desist entering new motor vehicle retail installment transactions, if it has done so.
5. Weslaco Loan must cease and desist collecting payments on motor vehicle retail installment transactions, if it has done so.
6. Weslaco Loan must cease and desist repossessing collateral including motor vehicles and must cease and desist selling any collateral that it has repossessed.
7. **No later than 30 days after the date of this Order**, Weslaco Loan must perform a self-review and identify each outstanding loan under Chapter 342 of the Texas Finance Code.

8. **No later than 30 days after the date of this Order**, for each outstanding loan under Chapter 342, Weslaco Loan must do one of the following:
 - a. assign the loan to another person who holds a license under Chapter 342 or is otherwise authorized to make loans under Chapter 342; or
 - b. refund all interest on the loan down to an effective annual interest rate of 10%.

9. **No later than 30 days after the date of this Order**, Weslaco Loan must perform a self-review and identify each outstanding motor vehicle retail installment transaction, including each sale of a motor vehicle for which Weslaco Loan is accepting payments or holds a lien.

10. **No later than 30 days after the date of this Order**, for each outstanding motor vehicle retail installment transaction, Weslaco Loan must do one of the following:
 - a. assign the transaction to another person who holds a license under Chapter 348 or is otherwise authorized to hold retail installment contracts under Chapter 348; or
 - b. cease collecting any payments and release any lien.

11. **No later than 30 days after the date of this Order**, Weslaco Loan must create a spreadsheet labeled "L24-00006WeslacoLoanCo." The spreadsheet must list each transaction for which Weslaco Loan provided refunds, and each transaction that Weslaco Loan assigned to another person. The spreadsheet must include a row for each consumer and the following columns:
 - a. Account number
 - b. First and last name of consumer
 - c. Date of loan or retail installment transaction
 - d. Dollar amount of interest
 - e. Dollar amount of interest refunded to the consumer
 - f. Date of the refund
 - g. Date on which Weslaco Loan released the lien, if applicable
 - h. Date of the release of lien
 - i. Name of any person that Weslaco Loan assigned the transaction to, if applicable

12. **No later than 30 days after the date of this Order**, Weslaco Loan must send a copy of the spreadsheet to the OCCC. The spreadsheet must be sent by email to Matthew Nance at matthew.nance@occc.texas.gov.
13. Weslaco Loan must retain transaction records for each loan or other credit transaction, including copies of any refund checks and any ledgers showing account credits, until the later of the following:
 - a. the fourth anniversary of the date of the transaction; or
 - b. the second anniversary of the date on which the final entry is made in the record.
14. Weslaco Loan must allow the OCCC to investigate its records to verify compliance with this Order. If the OCCC requests any information regarding a loan or credit transaction, Weslaco Loan must provide the requested information within five days.

Violation of Order

If you violate this Order, the OCCC may impose an administrative penalty of up to \$1,000 for each day.⁹

Right to Request Hearing

You have the right to request a hearing regarding this Order.¹⁰ To request a hearing, you must send a written hearing request to the OCCC no later than 30 days after the date of this Order.¹¹ You must send your request to Matthew Nance, General Counsel, by mail to 2601 N. Lamar Blvd., Austin, TX 78705, or by email to matthew.nance@occc.texas.gov.

If you request a hearing, a hearing will be set and conducted in accordance with Chapter 2001 of the Texas Government Code.¹² If you fail to request a hearing by this deadline, the Order will be considered final and enforceable.¹³

⁹ Tex. Fin. Code § 14.208(c).

¹⁰ Tex. Fin. Code §§ 14.208(b), 342.156.

¹¹ Tex. Fin. Code §§ 14.208(b), 342.156.

¹² Tex. Fin. Code §§ 14.208(b), 342.156.

¹³ Tex. Fin. Code §§ 14.208(b), 342.156.

All communications with the OCCC concerning this matter must be through Matthew Nance, General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, TX 78705, by telephone at 512-936-7660, or by email to matthew.nance@occc.texas.gov.

Signed this 18th day of January, 2024.

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

CERTIFICATE OF SERVICE

I certify that on January 18, 2024, a true and correct copy of this Order of Revocation has been sent to Rosalinda Rodriguez d/b/a Weslaco Loan Co. by the following:

Rosalinda Rodriguez d/b/a Weslaco Loan Co.
Attn: Rosalinda Rodriguez, Compliance Officer & Registered Agent
225 S. Texas Blvd.
Weslaco, TX 78596
rosie@rodriguezailbonds.net
soleda@rodriguezailbonds.net

email
 eFileTexas.gov electronic service
 regular mail
 certified mail, return receipt requested
9214 8901 9403 8300 0044 7246 71

/s/ Matthew Nance
Matthew J. Nance
General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24074794
2601 N. Lamar Blvd.
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