

OCCC CASE NO. L24-00043

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 2300074529	§	OFFICE OF CONSUMER
GOOD NEWS GROUP	§	
d/b/a SAVVY LOANS	§	CREDIT COMMISSIONER
539 WEST COMMERCE ST.	§	
DALLAS, TEXAS 75208	§	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 Annual Reports against Good News Group d/b/a Savvy Loans (“Savvy Loans”).¹

Statement of Facts and Law

Savvy Loans is a credit services organization licensed to act as a credit access business under Chapter 393 of the Texas Finance Code. Savvy Loans operates under master file number 2300074529 at one licensed location, under license number 170223. Savvy Loans’s compliance officer is Bishara Hatoum, and its designated contact address is 539 West Commerce St., Dallas, Texas 75208.

Under Chapter 393 and its implementing rules, a credit access business must file quarterly and annual reports with the OCCC for all licensed locations.² All information on the reports must be accurate and calculated in accordance with the OCCC’s instructions.³ The reports are due by the following deadlines each year:

- First quarter report: April 30
- Second quarter report: July 31
- Third quarter report: October 31
- Fourth quarter report and annual report: January 31.⁴

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(a).

⁴ 7 Tex. Admin. Code § 83.5001(b)(1); <https://occc.texas.gov/industry/cabs/reporting>.

Savvy Loans did not file its 2023 annual report with the OCCC by the deadline of January 31, 2024.

The Consumer Credit Commissioner (“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 Savvy Loans is violating Chapter 393 of the Texas Finance Code, and therefore issues this Order, because Savvy Loans failed to timely file its 2023 annual report.

Order

IT IS ORDERED that Good News Group d/b/a Savvy Loans:

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 2023 annual report no later than 30 days after 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.

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

Violation of Order

If you violate this Order, the OCCC may impose an administrative penalty of up to \$1,000 per day.⁶ Multiple violations may also result in the suspension or revocation of your license.⁷

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, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to 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 24th day of April, 2024.

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

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).

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 24, 2024, a true and correct copy of this Order to File Timely and Accurate Annual Reports has been sent to Good News Group d/b/a Savvy Loans by regular mail and certified mail, return receipt requested, at:

CMRRR # 9214 8901 9403 8300 0057 4315 97
Good News Group
Attn: Bishara Hatoum, Compliance Officer
539 West Commerce St.
Dallas, TX 75208

CMRRR # 9214 8901 9403 8300 0057 4316 03
Good News Group
Attn: Northwest Registered Agent LLC, Registered Agent
5900 Balcones Drive, Suite 100
Austin, TX 78731

/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