

OCCC CASE NO. L24-00078

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 14406	§	OFFICE OF CONSUMER
CHOICE FINANCE INC.	§	
5617 FRANKFORD AVE.	§	CREDIT COMMISSIONER
LUBBOCK, TEXAS 79424	§	
	§	STATE OF TEXAS

**ORDER IMPOSING ADMINISTRATIVE PENALTY**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against Choice Finance Inc. (“Choice Finance”).<sup>1</sup>

**Statement of Facts and Law**

Choice Finance is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. Choice Finance operates under master file number 14406 at one licensed location, under license number 55873. Choice Finance’s compliance officer is Ryan Herring, and its designated contact address is 5617 Frankford Ave., Lubbock, Texas 79424.

A regulated lender must file annual reports with the Consumer Credit Commissioner (“Commissioner”).<sup>2</sup> A regulated lender must comply with all instructions from the OCCC relating to submitting the report.<sup>3</sup> The report is due by May 1 of each year for the prior calendar year’s loan activity.<sup>4</sup>

On October 12, 2020, the OCCC issued an Order to File Timely and Accurate Annual Reports against Choice Finance for failing to timely file its 2019 annual report. Choice Finance did not request a hearing on the Order, and the Order became final and enforceable. The Order required Choice Finance to timely file complete and accurate future reports.

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<sup>1</sup> Tex. Fin. Code § 14.208.

<sup>2</sup> Tex. Fin. Code § 342.559; 7 Tex. Admin. Code § 83.835.

<sup>3</sup> 7 Tex. Admin. Code § 83.835.

<sup>4</sup> Tex. Fin. Code § 342.559; 7 Tex. Admin. Code § 83.835; [https://occc.texas.gov/industry/regulated-lenders/annual\\_reports](https://occc.texas.gov/industry/regulated-lenders/annual_reports)

Choice Finance did not file its 2023 annual report with the Commissioner on or before May 1, 2024.

The Commissioner may issue an injunction ordering a regulated lender to file one or more complete, accurate, and timely annual reports if the Commissioner has reasonable cause to believe that the regulated lender is violating Chapter 342 of the Texas Finance Code.<sup>5</sup> The Commissioner may impose an administrative penalty on a regulated lender that violates an injunction.<sup>6</sup>

By failing to timely file its 2023 annual report, Choice Finance has violated Chapter 342 of the Texas Finance Code and the OCCC's Order to File Timely and Accurate Annual Reports.

### **Order**

IT IS ORDERED that Choice Finance Inc.:

1. pay an administrative penalty in the amount of **\$500.00** (calculated as \$500.00 each for Choice Finance's one licensed location) within 30 days after the date of this Order; and
2. file its 2023 annual report within 30 days after the date of this Order, if it has not already done so.

Regulated lender annual reports must be submitted through the OCCC's Application Licensing Examination and Compliance System (ALECS): [alecs.occ.texas.gov](http://alecs.occ.texas.gov). Instructions are available by clicking the "File Annual Report" button on the OCCC's home page, [occ.texas.gov](http://occ.texas.gov).

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<sup>5</sup> Tex. Fin. Code § 14.208.

<sup>6</sup> Tex. Fin. Code § 14.208(c).

## Right to Request Hearing

You have the right to request a hearing regarding this Order.<sup>7</sup> 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.<sup>8</sup> You must send your request to Vivek Vedanarayanan, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to [vivek.vedanarayanan@occc.texas.gov](mailto:vivek.vedanarayanan@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.<sup>9</sup> If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.<sup>10</sup>

All communications with the OCCC concerning this matter must be through Vivek Vedanarayanan, Assistant General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at 512-936-7623, or by email at [vivek.vedanarayanan@occc.texas.gov](mailto:vivek.vedanarayanan@occc.texas.gov).

Signed this 22nd day of July, 2024.

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

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<sup>7</sup> Tex. Fin. Code § 14.208(b).

<sup>8</sup> Tex. Fin. Code § 14.208(b).

<sup>9</sup> Tex. Fin. Code § 14.208(b).

<sup>10</sup> Tex. Fin. Code § 14.208(c).

## CERTIFICATE OF SERVICE

I certify that on July 22, 2024, a true and correct copy of this Order Imposing Administrative Penalty has been sent to Choice Finance Inc. by regular mail and certified mail, return receipt requested, at:

CMRRR # 9214 8901 9403 8300 0066 3404 39  
Choice Finance Inc.  
Attn: Ryan Herring, Compliance Officer  
5617 Frankford Ave.  
Lubbock, TX 79424

CMRRR # 9214 8901 9403 8300 0066 3404 46  
Choice Finance Inc.  
Attn: Ryan A. Herring, Registered Agent  
5511 105th St.  
Lubbock, TX 79424

/s/ Vivek V. Vedanarayanan  
Vivek V. Vedanarayanan  
Assistant General Counsel  
Office of Consumer Credit Commissioner  
State Bar No. 24127068  
2601 North Lamar Blvd.  
Austin, Texas 78705  
512-936-7623 (phone)  
vivek.vedanarayanan@occc.texas.gov