

OCCC CASE NO. L19-00398

IN THE MATTER OF:	§	BEFORE THE
	§	
	§	OFFICE OF CONSUMER
MASTER FILE NO.: 12133	§	
SIMPLETUITION INC.	§	CREDIT COMMISSIONER
268 SUMMER ST. STE. 502	§	
BOSTON, MASSACHUSETTS 02210	§	STATE OF TEXAS

ORDER OF REVOCATION

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order of Revocation against SimpleTuition Inc. (“SimpleTuition”).<sup>1</sup>

**Statement of Facts and Law**

SimpleTuition is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. SimpleTuition operates under master file number 12133 at one licensed location, under license number 50942. SimpleTuition’s compliance officer is Emily Herring, and its designated contact address is 268 Summer St. Ste. 502, Boston, Massachusetts 02210.

Under Chapter 342 of the Finance Code, a regulated lender must file annual reports with the Consumer Credit Commissioner (“Commissioner”).<sup>2</sup> Under Chapter 342’s implementing rules, a regulated lender must file the required annual report by May 1 for the prior calendar year’s loan activity on forms prescribed by the Commissioner, and must comply with all instructions relating to submitting the report.<sup>3</sup>

On May 26, 2016, the OCCC issued an Order to File Timely and Accurate Reports against SimpleTuition for failing to file its 2015 annual report by the deadline of May 1, 2016. SimpleTuition did not request a hearing on the Order, and a Final Order was issued on July 14, 2016. The Order required SimpleTuition to timely file complete and accurate future annual reports. SimpleTuition ultimately filed its 2015 annual report.

---

<sup>1</sup> Tex. Fin. Code §§ 14.208, 342.156.

<sup>2</sup> Tex. Fin. Code § 342.559.

<sup>3</sup> 7 Tex. Admin. Code § 83.835; [https://occc.texas.gov/industry/regulated-lenders/annual\\_reports](https://occc.texas.gov/industry/regulated-lenders/annual_reports).

On July 9, 2018, the OCCC issued an Order Assessing Administrative Penalty for Violation of Injunctive Order against SimpleTuition for failing to file its 2017 annual report by the extended deadline of May 18, 2018. SimpleTuition did not request a hearing on the Order, and the Order became final. SimpleTuition has not filed its 2017 annual report or paid the \$500.00 administrative penalty assessed by the July 2018 Order.

SimpleTuition did not file its 2018 annual report with the Commissioner by the deadline of May 1, 2019.

### **Authority**

If the Commissioner has reasonable cause to believe that a regulated lender is violating Chapter 342, then the Commissioner may issue an injunction ordering the regulated lender to cease and desist from the violation, to take affirmative action, or both.<sup>4</sup> The Commissioner may revoke the license of a regulated lender if the Commissioner finds that the license holder knowingly or without the exercise of due care violates Chapter 342 of the Texas Finance Code, Chapter 342's implementing rules, or an order issued under Chapter 342.<sup>5</sup> The Commissioner may also revoke a license if 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.<sup>6</sup>

SimpleTuition failed to timely file its 2015 annual report, its 2017 annual report, and its 2018 annual report. By failing to file these reports on time, SimpleTuition has repeatedly violated Chapter 342 and its implementing rules. SimpleTuition has repeatedly violated the Order to File Timely and Accurate Future Reports that the OCCC issued in May 2016. SimpleTuition violated the Order Assessing Administrative Penalty for Violation of Injunctive Order issued in July 2018, by failing to pay the \$500.00 administrative penalty and failing to file its 2017 annual report. SimpleTuition committed these violations knowingly or without exercise of due care. These violations would have justified denial of SimpleTuition'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.

---

<sup>4</sup> Tex. Fin. Code § 14.208(a).

<sup>5</sup> Tex. Fin. Code § 342.156(2).

<sup>6</sup> Tex. Fin. Code § 342.156(3).

## Order

IT IS ORDERED that:

1. The regulated lender license of SimpleTuition Inc., license number 12133-50942, is REVOKED.
2. SimpleTuition must cease and desist making, transacting, or negotiating loans under Chapter 342 of the Texas Finance Code.
3. SimpleTuition 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. **No later than 30 days after service of this Order**, SimpleTuition must perform a self-review and identify each outstanding loan under Chapter 342 of the Texas Finance Code.
5. **No later than 30 days after service of this Order**, for each outstanding loan under Chapter 342, SimpleTuition 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%.
6. With respect to maintaining proof of refunds:
  - a. SimpleTuition must maintain complete and accurate records of all refunds, including copies of refund checks or ledgers showing account credits, until the later of the following:
    - i. the fourth anniversary of the date of the loan, or
    - ii. the second anniversary of the date on which the final entry is made in the consumer's record.
  - b. **No later than 40 days after service of this Order**, SimpleTuition must create a spreadsheet labeled "L19-00398SimpleTuition." The spreadsheet must clearly list the total amount of refunds provided to borrowers. In addition, the spreadsheet must list

each loan for which SimpleTuition provided refunds, and each loan that SimpleTuition assigned to another person. The spreadsheet must include a row for each consumer and the following columns:

- i. account number;
  - ii. name of the borrower;
  - iii. date of the loan;
  - iv. dollar amount of interest;
  - v. dollar amount of interest refunded to the buyer;
  - vi. date of the refund; and
  - vii. name of any person that SimpleTuition assigned the loan to, if applicable.
- c. **No later than 40 days after service of this Order**, SimpleTuition must provide the OCCC with a copy of the spreadsheet. The spreadsheet must be sent by e-mail to Matthew Nance at [matthew.nance@occc.texas.gov](mailto:matthew.nance@occc.texas.gov).

### **Right to Request Hearing**

You have the right to request a hearing regarding this Order.<sup>7</sup> Your request must be made in writing and sent to the OCCC not later than 30 days after you receive this Order. You must send your request to:

Matthew Nance  
Office of Consumer Credit Commissioner  
2601 N. Lamar Blvd.  
Austin, Texas 78705

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. If you fail to request a hearing by this deadline, this Order is considered final.

All communications with the OCCC concerning this matter must be through Matthew Nance, Deputy General Counsel. You may contact him by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7660, or by email to [matthew.nance@occc.texas.gov](mailto:matthew.nance@occc.texas.gov).

---

<sup>7</sup> Tex. Fin. Code § 342.156.

Signed this 18th day of December, 2019.

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

**CERTIFICATE OF SERVICE**

I certify that on December 18, 2019, a true and correct copy of this Order of Revocation has been sent to SimpleTuition Inc. by the following:

SimpleTuition Inc.  
Attn: Emily Herring, Compliance Officer  
268 Summer St. Ste. 502  
Boston, MA 02210  
eherringconsulting@gmail.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested  
#91 7199 9991 7037 5193 4401

SimpleTuition Inc.  
Attn: Corporation Service Company,  
Registered Agent  
211 7th St. Suite 620  
Austin, TX 78701

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested  
#91 7199 9991 7037 5193 4418

/s/ Matthew Nance  
Matthew J. Nance  
Deputy General Counsel  
Office of Consumer Credit Commissioner  
State Bar No. 24074794  
2601 North Lamar Blvd.  
Austin, Texas 78705  
(512) 936-7660  
(512) 936-7610 (fax)  
matthew.nance@occc.texas.gov