

OCCC CASE NO. L21-00121

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1400050972	§	OFFICE OF CONSUMER
TIMBERLINE FINANCIAL LLC	§	
711 3RD AVENUE, 6TH FLOOR	§	CREDIT COMMISSIONER
NEW YORK, NEW YORK 10017	§	
	§	STATE OF TEXAS

**ORDER TO FILE TIMELY AND ACCURATE
ANNUAL REPORTS AND REQUIRED DOCUMENTS**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to File Timely and Accurate Annual Reports and Required Documents against Timberline Financial LLC (“Timberline Financial”).¹

Statement of Facts and Law

Timberline Financial is a debt management services provider registered with the OCCC under Chapter 394 of the Texas Finance Code. Timberline Financial operates under master file number 1400050972 at one location, under registration number 211144. Timberline Financial’s compliance officer is Ryan Sasson, and its designated contact address is 711 3rd Avenue, 6th Floor New York, New York 10017.

A debt management services provider must file annual reports with the Consumer Credit Commissioner (“Commissioner”).² Additionally, a debt management services provider must annually file the following required documents with the Commissioner:

- (a) a blank copy of the provider’s written debt management services agreement;³
- (b) blank copies of credit counseling information provided to consumers;⁴
- (c) a surety bond or evidence that the provider maintains an insurance policy;⁵

¹ Tex. Fin. Code § 14.208(a).

² Tex. Fin. Code § 394.205(b); 7 Tex. Admin. Code § 88.202(b).

³ Tex. Fin. Code § 394.205(d); 7 Tex. Admin. Code § 88.202(b)(1).

⁴ Tex. Fin. Code § 394.205(d); 7 Tex. Admin. Code § 88.202(b)(1).

⁵ Tex. Fin. Code § 394.206; 7 Tex. Admin. Code § 88.202(c).

- (d) a list of all owners and principal parties, including any change in ownership that occurred during the preceding calendar year⁶; and
- (e) information regarding the provider's credit counselors, including the number of credit counselors employed at the time the annual report is prepared, and the accreditation organization or program that certifies its counselors.⁷

A provider must comply with all instructions from the Commissioner relating to submitting the report.⁸ The annual report and required documents are due by January 31 of each year.⁹

Timberline Financial did not file its 2020 annual report with the Commissioner by on or before January 31, 2021. Further, Timberline Financial did not file the required documents described in items (a) through (e) on or before January 31, 2021.

The Commissioner may issue an injunction ordering a debt management services provider to file one or more complete, accurate, and timely annual reports and required documents if the Commissioner has reasonable cause to believe that the debt management services provider is violating Chapter 394 of the Texas Finance Code.¹⁰

The Commissioner has reasonable cause to believe that Timberline Financial is violating Chapter 394 of the Texas Finance Code, and therefore issues this Order, because Timberline Financial failed to timely file its 2020 annual report and required documents.

⁶ 7 Tex. Admin. Code § 88.202(b)(2).

⁷ 7 Tex. Admin. Code § 88.202(b)(3).

⁸ 7 Tex. Admin. Code § 88.202(a).

⁹ 7 Tex. Admin. Code § 88.201(c).

¹⁰ Tex. Fin. Code § 14.208(a).

Order

IT IS ORDERED that Timberline Financial LLC:

1. comply with, and cease and desist from violating, the reporting and filing requirements set forth in Sections 394.205 and 394.206 of the Texas Finance Code and Title 7, Sections 88.201 and 88.202 of the Texas Administrative Code;
2. file its 2020 annual report and all required documents within 30 days of service of this Order, if it has not already done so;
3. timely file complete and accurate future annual reports and required documents.

Annual reports for debt management services providers 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.

Violation of Order

If you violate this Order, the OCCC may impose an administrative penalty of up to \$1,000 for each day.¹¹ Multiple violations may also result in the suspension or revocation of your registration.¹²

¹¹ Tex. Fin. Code § 14.208(c).

¹² Tex. Fin. Code § 394.204(k).

Right to Request Hearing

You have the right to request a hearing regarding this Order.¹³ 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:

Audrey Spalding
Office of Consumer Credit Commissioner
2601 N. Lamar Blvd.
Austin, Texas 78705
audrey.spalding@occc.texas.gov
Fax: (512) 936-7610

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.¹⁴ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.¹⁵

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 15th day of April, 2021.

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

¹³ Tex. Fin. Code § 14.208(b).

¹⁴ Tex. Fin. Code § 14.208(b).

¹⁵ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on the 15th day of April, 2021, a true and correct copy of this Order to File Timely and Accurate Annual Reports and Required Documents has been sent to Timberline Financial LLC by regular mail and certified mail, return receipt requested, at:

CMRRR# 9214 8901 9403 8300 0033 3035 59

Timberline Financial LLC

Attn: Ryan Sasson, Compliance Officer

711 3rd Avenue, 6th Floor

New York, NY 10017

CMRRR# 9214 8901 9403 8300 0033 3035 66

Timberline Financial LLC

Attn: Business Filings Incorporated, Registered Agent

701 Brazos, Suite 720

Austin, TX 78701

/s/Audrey Spalding

Audrey Spalding

Assistant General Counsel

Office of Consumer Credit Commissioner

State Bar No. 24111055

North Lamar Blvd.

Austin, Texas 78705

(512) 936-7659 (phone)

(512) 936-7610 (fax)

audrey.spalding@occc.texas.gov