

OCCC CASE NO. L21-00120

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1400000103	§	OFFICE OF CONSUMER
CREDITGUARD OF AMERICA INC.	§	
791 PARK OF COMMERCE BLVD	§	CREDIT COMMISSIONER
STE 500	§	
BOCA RATON, FLORIDA 33487	§	STATE OF TEXAS

ORDER IMPOSING ADMINISTRATIVE PENALTY

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against Creditguard of America Inc. (“Creditguard of America”).¹

Statement of Facts and Law

Creditguard of America is a debt management services provider registered with the OCCC under Chapter 394 of the Texas Finance Code. Creditguard of America operates under master file number 1400000103 at one location, under registration number 125694. Creditguard of America’s compliance officer is Roger Costa, and its designated contact address is Boca Raton, Florida 33487.

A debt management services provider must file annual reports with the Consumer Credit Commissioner (“Commissioner”).² A provider must also 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
- (d) a list of all owners and principal parties, including any change in ownership that occurred during the preceding calendar year;⁶ and

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).

⁶ 7 Tex. Admin. Code § 88.202(b)(2).

(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

On June 26, 2019, the OCCC issued an Order to File Timely and Accurate Annual Reports and Required Documents (the "Order") against Creditguard of America for violating Chapter 394 of the Texas Finance Code by failing to timely file its 2018 report. The Order required Creditguard of America to timely file all future annual reports.

Creditguard of America did not file its 2020 annual report with the Commissioner by January 31, 2021. Further, Creditguard of America did not file the required documents described in (a) through (e) above 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 provider is violating Chapter 394 of the Texas Finance Code.¹⁰ The Commissioner may impose an administrative penalty on a provider that violates an injunction.¹¹

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).

¹¹ Tex. Fin. Code § 14.208(c).

Order

IT IS ORDERED that Creditguard of America Inc.:

1. pay an administrative penalty in the amount of **\$500.00**, calculated as \$500.00 for Creditguard of America's one registered location, within 30 days of service of this Order; and
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.

Annual reports for debt management services providers must be submitted through the OCCC's Application Licensing Examination 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.

Right to Request Hearing

You have the right to request a hearing regarding this Order.¹² 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@occ.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.¹³ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.¹⁴

¹² Tex. Fin. Code § 14.208(b).

¹³ Tex. Fin. Code § 14.208(b).

¹⁴ Tex. Fin. Code § 14.208(c).

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

CERTIFICATE OF SERVICE

I certify that on the 15th day of April 2021, a true and correct copy of this Order Imposing Administrative Penalty has been sent to Creditguard of America Inc. by regular mail and certified mail, return receipt requested, at:

CMRRR# 9214 8901 9403 8300 0033 3035 35

Creditguard of America Inc.

Attn: Roger Costa, Compliance Officer

791 Park of Commerce Blvd, Ste. 500

Boca Raton, FL 33487

/s/Audrey Spalding_____

Audrey Spalding

Assistant General Counsel

Office of Consumer Credit Commissioner

State Bar No. 24111055

North Lamar Blvd.

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(512) 936-7659

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