

UNITED STATES OF AMERICA
CONSUMER FINANCIAL PROTECTION BUREAU

ADMINISTRATIVE PROCEEDING

File No. 2015-CFPB-0017

In the Matter of:

PAYMAP Inc.

CONSENT ORDER

The Consumer Financial Protection Bureau (Bureau) has reviewed certain acts and practices of Paymap Inc. (Respondent, as defined below) regarding its advertisements for the Equity Accelerator mortgage savings program (the Equity Accelerator Program) and has identified the following law violations:

1. Respondent misrepresented the average interest savings consumers achieve using the Equity Accelerator Program, in violation of 12 U.S.C. § 5536(a); and
2. Respondent misrepresented consumers' loan payment schedules under the Equity Accelerator Program, in violation of 12 U.S.C. § 5536(a).

Under sections 1053 and 1055 of the Consumer Financial Protection Act of 2010 (CFPA), 12 U.S.C. §§ 5563 and 5565, the Bureau issues this Consent Order (Consent Order).

I

Jurisdiction

3. The Bureau has jurisdiction over this matter under sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565.

II

Stipulation

4. Respondent has executed a “Stipulation and Consent to the Issuance of a Consent Order,” dated July 22, 2015 (Stipulation), which is incorporated by reference and is accepted by the Bureau. By this Stipulation, Respondent has consented to the issuance of this Consent Order by the Bureau under sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565. Respondent neither admits nor denies the findings of fact or conclusions of law in this Consent Order, except that Respondent admits the facts necessary to establish the Bureau’s jurisdiction over Respondent and the subject matter of this action.

III

Definitions

5. The following definitions apply to this Consent Order:
 - a. “Affected Consumers” means all persons who enrolled in the Equity Accelerator Program from July 21, 2011 to the Effective Date, and who did not receive a refund of the full amount of fees paid.
 - b. “Effective Date” means the date on which the Consent Order is issued.
 - c. “Enforcement Director” means the Assistant Director of the Office of Enforcement for the Consumer Financial Protection Bureau, or his/her delegee.

- d. “Related Consumer Action” means a private action by or on behalf of one or more consumers or an enforcement action by another governmental agency brought against Respondent based on substantially the same facts as described in Section IV of this Consent Order.
- e. “Relevant Period” includes the period from July 21, 2011 to the Effective Date.
- f. “Respondent” means Paymap Inc. and its successors and assigns.

BUREAU FINDINGS AND CONCLUSIONS

IV

General

The Bureau finds the following:

- 6. Respondent, based in Englewood, CO, is a wholly-owned subsidiary of The Western Union Company. Respondent partners with mortgage servicers to market and provide its Equity Accelerator Program to consumers. Respondent electronically withdraws, transmits, and acts as a custodian of consumers’ funds, and provides payment processing services to consumers. Respondent is both a “covered person” and “service provider” under the CFPA. 12 U.S.C. §§ 5481(6) and 5481(26).
- 7. During the Relevant Period, Respondent has partnered with over 30 residential real estate mortgage servicers, referred to here as “Servicers,” to offer the Equity Accelerator Program to the Servicers’ customers.
- 8. The Equity Accelerator Program is an electronic payment system that enables consumers to make automatic mortgage payments to their Servicers through debits from their bank accounts.
- 9. Consumers who enroll in the Equity Accelerator Program agree to allow Respondent to deduct a portion of their monthly mortgage payment plus

Respondent's fees from their bank account on a weekly, biweekly, semi-monthly, or monthly basis.

10. After a consumer enrolls in the Equity Accelerator Program, Respondent typically charges the consumer an enrollment fee of \$295, and a transaction fee for each debit, typically \$2.50. All fees paid by consumers for the Equity Accelerator Program are collected by Respondent. Respondent shares these fees with Servicers. Respondent determines the portion of the fees owed to the Servicers and remits payment to the Servicers based on agreements between them.
11. Although Respondent charges consumers a transaction fee with each withdrawal, Respondent does not transfer a consumer's payments to the consumer's Servicer at the time the funds are debited from a consumer's account. Instead, Respondent holds a consumer's payment in a custodial account until the beginning of the month that the consumer's next mortgage payment is due. Respondent then transfers the consumer's payment to the Servicer, and the Servicer applies the funds to the consumer's loan on the monthly due date.
12. For consumers who select a biweekly payment schedule, Respondent debits approximately one-half of the consumer's regularly-scheduled mortgage payment, plus a transaction fee of \$2.50, every two weeks. During the two months each year with three biweekly payments, Respondent applies the extra biweekly payment to any remaining balance on the consumer's enrollment fee. After Respondent collects the enrollment fee, Respondent transfers the consumer's extra biweekly payments to the Servicer as an additional payment to

the consumer's loan principal with the next scheduled monthly mortgage payment.

13. For consumers who select a weekly payment schedule, Respondent debits approximately one-quarter of the consumer's regularly-scheduled mortgage payment, plus a transaction fee. During the four months each year with five weekly payments, Respondent applies the extra weekly payment to any remaining balance on the consumer's enrollment fee, and Respondent transfers any additional amounts to the Servicer as an additional principal payment with the next monthly mortgage payment.
14. For consumers who select a semi-monthly payment schedule, Respondent debits approximately one-half of the consumer's regularly-scheduled mortgage payment, plus 1/24 of that payment and a transaction fee, two times per month. After Respondent collects the enrollment fee, Respondent transfers any additional amounts to the Servicer as an additional principal payment with the next monthly mortgage payment.
15. In all cases, Respondent collects a transaction fee with each withdrawal from consumers' accounts, regardless of whether Respondent transfers those funds to the Servicer as a payment on consumers' mortgages or holds them in a custodial account.
16. Servicers identify potential customers for the Equity Accelerator Program from the pool of borrowers they service. Servicers provide Respondent with consumers' account information so that Respondent can customize its marketing materials using consumers' actual mortgage terms.

17. Respondent marketed the Equity Accelerator Program on its website and directly to consumers through mailed solicitation letters, as well as through inserts and coupons that it included with the monthly mortgage statements sent by Servicers.
18. The solicitations that Respondent sends to consumers use the Servicer's branding and letterhead.
19. Some Servicers also market the Equity Accelerator Program on their websites.
20. Consumers who receive a solicitation letter or insert with their mortgage statement can enroll in the Equity Accelerator Program by calling a toll-free number, or by completing an enrollment card and mailing a voided check in the postage-paid envelope enclosed with the solicitation.
21. At least 125,000 consumers enrolled in the Equity Accelerator Program during the Relevant Period.

**Findings and Conclusions as to Respondent's Misrepresentations
Regarding the Interest Savings a Typical Consumer Will Achieve Using
the Equity Accelerator Program**

22. During the Relevant Period, Respondent has maintained the website www.equityaccelerator.com, which advertised the purported benefits of the Equity Accelerator Program. Respondent rendered that website publicly-inaccessible in late-September 2013, after the Bureau began its investigation.
23. The home page for www.equityaccelerator.com prominently featured this statement about the Equity Accelerator Program: "The average customer will achieve over \$33,000 in interest savings."
24. Another page on www.equityaccelerator.com stated that the Equity Accelerator Program helps "[m]ost homeowners save over \$33,000 in interest payments."

25. Respondent also instructed its employees who speak with and enroll customers that one of the benefits of the Program is that “most homeowners save over \$33,000 in interest payments.”
26. Through these statements, Respondent represented that the typical homeowner saves \$33,000 or more in interest payments by using the Equity Accelerator Program.
27. Respondent does not have, collect, or maintain data to support these statements, and has been unable to locate any information relating to those statements.
28. Respondent’s claims are unsubstantiated by facts and therefore are deceptive.
29. Respondent’s claims are also inaccurate. Only a tiny percentage, if any, of consumers who enrolled in the Equity Accelerator Program achieved interest savings of over \$33,000 from participating in the Program.
30. Section 1036(a)(1)(B) of the CFPA prohibits “unfair, deceptive, or abusive” acts or practices. 12 U.S.C. § 5536(a)(1)(B).
31. Respondent’s representations, as set forth above, constitute deceptive acts and practices in violation of sections 1031(a) and 1036(a)(1)(B) of the CFPA, 12 U.S.C. §§ 5531(a) and 5536(a)(1)(B).

**Findings and Conclusions as to Respondent’s Misrepresentations
Regarding a Consumer’s New Loan Payoff Schedule in the
Equity Accelerator Program**

32. Respondent’s solicitations for the Equity Accelerator Program, which are sent on a Servicer’s letterhead, falsely claimed that consumers will pay their loan on a new biweekly payment schedule in the Program.

33. Respondent personalizes its solicitations for the Equity Accelerator Program by obtaining data on active borrowers from Servicers. This data includes the consumers' mortgage balance, interest rate, and payment schedule. Respondent uses a consumer's loan information to create a loan payment comparison box, in which Respondent projects a consumer's interest savings by signing up for a biweekly payment schedule in the Equity Accelerator Program.
34. The center column of that loan payment comparison box claims that the consumer's "New Payoff Schedule" or "New Payment Payoff Schedule" will be "every 2 weeks" in the Equity Accelerator Program.
35. However, a consumer who participates in the Equity Accelerator Program is not making his or her mortgage payments on a new payment schedule. For a fee, Paymap makes weekly, biweekly, or semi-monthly withdrawals, but these funds are held in a custodial account and then applied to the consumer's mortgage on his or her original monthly payment schedule.
36. The Equity Accelerator Program does not break down a consumer's regular mortgage payment into weekly, biweekly, or semi-monthly mortgage payments leading to thousands of dollars in interest savings. Any interest savings a consumer achieves is because he or she makes a higher annual payment in the Program, using the same payment schedule as before enrollment.
37. If Respondent actually transferred the mortgage payments to the Servicers when it claims to, on a biweekly schedule, and the Servicers applied those payments at the time they received them from Respondent, consumers would experience greater interest savings.

38. During the Relevant Period, Respondent mailed tens of millions of solicitations for its Equity Accelerator Program to consumers.
39. Section 1036(a)(1)(B) of the CFPA prohibits "unfair, deceptive, or abusive" acts or practices. 12 U.S.C. § 5536(a)(1)(B).
40. Thus, Respondent's representations, as set forth above, constitute deceptive acts and practices, in violation of sections 1031(a) and 1036(a)(1)(B) of the CFPA, 12 U.S.C. §§ 5531(a) and 5536(a)(1)(B).

ORDER

V

Conduct Provisions

IT IS ORDERED, under sections 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565, that:

41. Respondent and its officers, agents, servants, employees, and attorneys who have actual notice of this Consent Order, whether acting directly or indirectly, must not violate, including by taking reasonable measures to ensure that its service providers and other agents do not violate, sections 1031(a) and 1036(a)(1)(B) of the CFPA, 12 U.S.C. §§ 5531(a) and 5536(a)(1)(B), by misrepresenting, or assisting others in misrepresenting, expressly or impliedly, the following:
 - a. that consumers experience savings of any amount, a reduction in payments, or any other financial benefit from using the Equity Accelerator Program, unless the representation is corroborated by substantial, competent, and reliable evidence;

- b. the nature and function of the Equity Accelerator Program, including by creating the impression that Respondent applies consumer payments to a consumer's mortgage more frequently, or creating the impression that consumers achieve savings through an accelerated mortgage payment schedule, rather than through making increased payments resulting in a higher annual mortgage payment; or
 - c. any other fact material to consumers concerning the Equity Accelerator Program, such as: the total costs; any material restrictions, limitations, or conditions; or any material aspect of its performance, efficacy, nature, or central characteristics.
42. Respondent will not market or advertise any residential real estate mortgage payment services without disclosing truthful and accurate details to consumers, prior to enrollment, about the manner, purpose, and timing of account withdrawals and payments. Such disclosures must be prominent and in close proximity to material statements regarding account withdrawals and payments. In particular, Respondent will not advertise any payment schedule without prominently disclosing when those payments will be applied to the loan, and disclosing that the source of projected interest savings is the higher annual mortgage payment a consumer will make in the Program.
43. Within 60 days of the Effective Date, Respondent must submit to the Enforcement Director for review and determination of non-objection a comprehensive compliance plan designed to ensure that Respondent's Equity Accelerator marketing complies with all applicable Federal consumer financial

laws and the terms of this Consent Order (Compliance Plan). The Compliance Plan must include, at a minimum:

- a. Detailed steps for addressing each action required by this Section; and
 - b. Specific timeframes and deadlines for implementation of the steps described in Paragraphs 41 and 42.
44. The Enforcement Director will have the discretion to make a determination of non-objection to the Compliance Plan or direct the Respondent to revise it. If the Enforcement Director directs the Respondent to revise the Compliance Plan, the Respondent must make the revisions and resubmit the Compliance Plan to the Enforcement Director within 30 days.
45. After receiving notification that the Enforcement Director has made a determination of non-objection to the Compliance Plan, the Respondent must implement and adhere to the steps, recommendations, deadlines, and timeframes outlined in the Compliance Plan.

MONETARY PROVISIONS

VI

Order to Pay Redress

IT IS FURTHER ORDERED that:

46. Within 10 days of the Effective Date, Respondent must reserve or deposit into a segregated deposit account \$33,400,000, for the purpose of providing redress to Affected Consumers as required by this Section. Redress will consist of all fees paid to Respondent by Affected Consumers for the Equity Accelerator Program through the Effective Date.

47. Within 45 days of the Effective Date, Respondent shall submit to the Enforcement Director a proposal for retaining a consultant to verify that Respondent has made full and complete Redress to Affected Consumers (Consultant Proposal).
48. The Consultant Proposal shall identify the consultant Respondent proposes to retain and shall describe:
 - a. The proposed consultant's qualifications;
 - b. All work the proposed consultant has performed for Respondent in the five years preceding the Effective Date (if any), including the amount Respondent paid the proposed consultant for each engagement;
 - c. Any ownership interest Respondent has in the proposed consultant; and
 - d. Any shared financial interest between Respondent and the proposed consultant.
49. The Enforcement Director will have the discretion to make a determination of non-objection to the Consultant Proposal or direct Respondent to submit an alternative Consultant Proposal. If the Enforcement Director requires an alternative Consultant Proposal, Respondent must provide such proposal within 20 days of the Enforcement Director's request.
50. Within 20 days of receiving written notification that the Enforcement Director has made a determination of non-objection to the Consultant Proposal, Respondent shall retain the proposed consultant (the Consultant), subject to an engagement letter setting forth the scope of the Consultant's work.
51. Respondent shall require the Consultant to conduct a comprehensive review of (a) the identity of Affected Consumers; and (b) the amount of fees the Affected

Consumers paid in connection with the Equity Accelerator Program (Redress Analysis).

52. Within 90 days of retaining the Consultant, Respondent shall submit to the Enforcement Director a detailed narrative that explicitly describes the methodology and findings of the Redress Analysis (Model) and the Consultant's proposed plan to distribute Redress to Affected Consumers (Redress Plan). Among other things, the Redress Plan shall describe in detail:
- a. The data sources, transaction codes, and any other sources of relevant information the Consultant identified;
 - b. How the Consultant used the data sources, transaction codes, and any other sources of relevant information in the Model;
 - c. An outline of the logic used in the Model, including parameters, assumptions, and justifications for the inclusion or exclusion of any data source, transaction codes, or any other source of relevant information the Consultant identified;
 - d. The steps the Consultant took to validate the Model, including a description of steps taken to ensure the Model's completeness;
 - e. The Consultant's findings as to the total number of Affected Consumers, and the total amount of fees the Affected Consumers paid in connection with the Equity Accelerator Program during the Relevant Period;
 - f. The method and timing for providing Redress to the Affected Consumers; and
 - g. The method and timing for certifying to the Enforcement Director that Redress to the Affected Consumers has been completed (Redress Certification).

53. The Enforcement Director will have the discretion to make a determination of non-objection to the Redress Plan or direct Respondent to submit an alternative Redress Plan. If the Enforcement Director requires an alternative Redress Plan, Respondent must provide such proposal within 20 days of the Enforcement Director's request.
54. The Enforcement Director will have the discretion to make a determination of non-objection to the Redress Certification or direct Respondent to submit an alternative Redress Certification. If the Enforcement Director requires an alternative Redress Certification, Respondent must provide such proposal within 20 days of the Enforcement Director's request.
55. Respondent shall pay all costs incurred by Consultant and costs associated with administering redress as required by this Section.
56. Respondent shall provide all Redress to Affected Consumers required by this Consent Order, regardless of whether the total of such relief exceeds the amount reserved or deposited into a segregated account under Section VI.
57. After completing the Redress Plan, if the amount of redress provided to Affected Consumers is less than \$33,400,000, within 30 days of the completion of the Redress Plan, Respondent must pay to the Bureau, by wire transfer to the Bureau or to the Bureau's agent, and according to the Bureau's wiring instructions, the difference between the amount of redress provided to Affected Consumers and \$33,400,000.
58. The Bureau may use these remaining funds to pay additional redress to Affected Consumers. If the Bureau determines, in its sole discretion, that additional redress is wholly or partially impracticable or otherwise inappropriate, or if

funds remain after the additional redress is completed, the Bureau will deposit any remaining funds in the U.S. Treasury as disgorgement. Respondent will have no right to challenge any actions that the Bureau or its representatives may take under this Section.

59. Respondent may not condition the payment of any redress to any Affected Consumer under this Order on that Affected Consumer waiving any right.

VII

Order to Pay Civil Money Penalties

IT IS FURTHER ORDERED that:

60. Under section 1055(c) of the CFPA, 12 U.S.C. § 5565(c), by reason of the violations of law described in Section IV of this Consent Order, and taking into account the factors in 12 U.S.C. § 5565(c)(3), Respondent must pay a civil money penalty of \$5,000,000 to the Bureau.
61. Within 10 days of the Effective Date, Respondent must pay the civil money penalty by wire transfer to the Bureau or to the Bureau's agent in compliance with the Bureau's wiring instructions.
62. The civil money penalty paid under this Consent Order will be deposited in the Civil Penalty Fund of the Bureau as required by section 1017(d) of the CFPA, 12 U.S.C. § 5497(d).
63. Respondent must treat the civil money penalty paid under this Consent Order as a penalty paid to the government for all purposes. Regardless of how the Bureau ultimately uses those funds, Respondent may not:

- a. Claim, assert, or apply for a tax deduction, tax credit, or any other tax benefit for any civil money penalty paid under this Consent Order; or
 - b. Seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made under any insurance policy, with regard to any civil money penalty paid under this Consent Order.
64. To preserve the deterrent effect of the civil money penalty in any Related Consumer Action, Respondent may not argue that Respondent is entitled to, nor may Respondent benefit by, any offset or reduction of any monetary remedies imposed in the Related Consumer Action because of the civil money penalty paid in this action (Penalty Offset). If the court in any Related Consumer Action grants such a Penalty Offset, Respondent must, within 30 days after entry of a final order granting the Penalty Offset, notify the Bureau, and pay the amount of the Penalty Offset to the U.S. Treasury. Such a payment will not be considered an additional civil money penalty and will not change the amount of the civil money penalty imposed in this action.

VIII

Additional Monetary Provisions

IT IS FURTHER ORDERED that:

65. In the event of any default on Respondent's obligations to make payment under this Consent Order, interest, computed under 28 U.S.C. § 1961, as amended, will accrue on any outstanding amounts not paid from the date of default to the date of payment, and will immediately become due and payable.

66. Respondent must relinquish all dominion, control, and title to the funds paid to the fullest extent permitted by law and no part of the funds may be returned to Respondent.
67. Under 31 U.S.C. § 7701, Respondent, unless it already has done so, must furnish to the Bureau its taxpayer identifying numbers, which may be used for purposes of collecting and reporting on any delinquent amount arising out of this Consent Order.
68. Within 30 days of the entry of a final judgment, consent order, or settlement in a Related Consumer Action, Respondent must notify the Enforcement Director of the final judgment, consent order, or settlement in writing. That notification must indicate the amount of redress, if any, that Respondent paid or is required to pay to consumers and describe the consumers or classes of consumers to whom that redress has been or will be paid.

COMPLIANCE PROVISIONS

IX

Reporting Requirements

IT IS FURTHER ORDERED that:

69. Respondent must notify the Bureau of any development that may affect compliance obligations arising under this Consent Order, including but not limited to, a dissolution, assignment, sale, merger, or other action that would result in the emergence of a successor company; the creation or dissolution of a subsidiary, parent, or affiliate that engages in any acts or practices subject to this Consent Order; the filing of any bankruptcy or insolvency proceeding by or

against Respondent; or a change in Respondent's name or address. Respondent must provide this notice at least 30 days before the development or as soon as practicable after learning about the development, whichever is sooner.

70. Within 90 days of the Bureau's non-objection to the Compliance Plan, and again one year after the Effective Date, Respondent must submit to the Enforcement Director an accurate written compliance progress report (Compliance Report), which, at a minimum:
 - a. Describes in detail the manner and form in which the Respondent has complied with Section V; and
 - b. Attaches a copy of each Order Acknowledgment obtained under Section X, unless previously submitted to the Bureau.

X

Order Distribution and Acknowledgment

IT IS FURTHER ORDERED that:

71. Within 30 days of the Effective Date, Respondent must deliver a copy of this Consent Order to each of its board members and executive officers, as well as to any managers, employees, service providers, or other agents and representatives who have responsibilities related to the subject matter of the Consent Order.
72. For five years from the Effective Date, Respondent must deliver a copy of this Consent Order to any business entity resulting from any change in structure referred to in Section IX, any future board members and executive officers, as well as to any managers, employees, service providers, or other agents and representatives who will have responsibilities related to the subject matter of the Consent Order before they assume their responsibilities.

73. Respondent must secure a signed and dated statement acknowledging receipt of a copy of this Consent Order (Order Acknowledgment), ensuring that any electronic signatures comply with the requirements of the E-Sign Act, 15 U.S.C. § 7001 *et seq.*, within 30 days of delivery, from all persons receiving a copy of this Consent Order under this Section.

XI

Recordkeeping

IT IS FURTHER ORDERED that:

74. Respondent must create or preserve, for at least five years from the Effective Date, the following business records:
- a. All documents and records necessary to demonstrate full compliance with each provision of this Consent Order, including all submissions to the Bureau;
 - b. All documents and records pertaining to the Redress Plan, described in Section VI above;
 - c. Copies of all sales scripts; training materials; advertisements; websites; and other marketing materials; and including any such materials used by a third party on behalf of Respondent;
 - d. All consumer complaints and refund requests related to the subject matter of this Consent Order (whether received directly or indirectly, such as through a third party), and any responses to those complaints or requests;
 - e. For each individual Affected Consumer and his or her enrollment in the Equity Accelerator Program: the consumer's name, address, phone number, email address, amount paid, the date on which the service was purchased, a

- copy of any promotional or welcome materials provided, and, if applicable, the date and reason consumer left the program; and
- f. For the Equity Accelerator Program, accounting records showing the gross and net revenues it generated.
75. Respondent must retain the documents identified in Paragraph 74 for at least five years.
76. Respondent must make the documents identified in Paragraph 74 available to the Bureau upon the Bureau's request.

XII

Notices

IT IS FURTHER ORDERED that:

77. Unless otherwise directed in writing by the Bureau, Respondent must provide all submissions, requests, communications, or other documents relating to this Consent Order in writing, with the subject line, "*In re* Paymap Inc., File No. 2015-CFPB-0017," and send them either:
- a. By overnight courier (not the U.S. Postal Service), as follows:
- Assistant Director for Enforcement
Consumer Financial Protection Bureau
ATTENTION: Office of Enforcement
1625 I Street, N.W.
Washington D.C. 20006; or
- b. By first-class mail to the below address and contemporaneously by email to Enforcement_Compliance@cfpb.gov:
- Assistant Director for Enforcement
Consumer Financial Protection Bureau
ATTENTION: Office of Enforcement
1700 G Street, N.W.
Washington D.C. 20552

XIII

Cooperation with the Bureau

IT IS FURTHER ORDERED that:

78. Respondent must cooperate fully with the Bureau in this matter and in any investigation related to or associated with the conduct described in Section IV. Respondent must provide truthful and complete information, evidence, and testimony. Respondent must cause Respondent's officers, employees, representatives, or agents to appear for interviews, discovery, hearings, trials, and any other proceedings that the Bureau may reasonably request upon ten days written notice, or other reasonable notice, at such places and times as the Bureau may designate, without the service of compulsory process.

XIV

Compliance Monitoring

IT IS FURTHER ORDERED that, to monitor Respondent's compliance with this Consent Order:

79. Within 30 days of receipt of a written request from the Bureau, Respondent must submit additional compliance reports or other requested information, which must be made under penalty of perjury; provide sworn testimony; or produce documents.
80. Respondent must permit Bureau representatives to interview any employee or other person affiliated with Respondent who has agreed to such an interview. The person interviewed may have counsel present.

81. Nothing in this Consent Order will limit the Bureau's lawful use of compulsory process, under 12 C.F.R. § 1080.6.

XV

Modifications to Non-Material Requirements

IT IS FURTHER ORDERED that:

82. Respondent may seek a modification to non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) by submitting a written request to the Enforcement Director.
83. The Enforcement Director may, in his discretion, modify any non-material requirements of this Consent Order (*e.g.*, reasonable extensions of time and changes to reporting requirements) if he determines good cause justifies the modification. Any such modification by the Enforcement Director must be in writing.

XVI

Administrative Provisions

84. The provisions of this Consent Order do not bar, estop, or otherwise prevent the Bureau, or any other governmental agency, from taking any other action against Respondent, except as described in Paragraph 85.
85. The Bureau releases and discharges Respondent from all potential liability for law violations that the Bureau has or might have asserted based on the practices described in Section IV of this Consent Order, to the extent such practices occurred before the Effective Date and the Bureau knows about them as of the Effective Date. The Bureau may use the practices described in this Consent Order in future enforcement actions against Respondent and its affiliates,

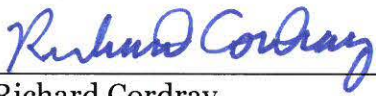
including, without limitation, to establish a pattern or practice of violations or the continuation of a pattern or practice of violations or to calculate the amount of any penalty. This release does not preclude or affect any right of the Bureau to determine and ensure compliance with the Consent Order, or to seek penalties for any violations of the Consent Order.

86. This Consent Order is intended to be, and will be construed as, a final Consent Order issued under section 1053 of the CFPA, 12 U.S.C. § 5563, and expressly does not form, and may not be construed to form, a contract binding the Bureau or the United States.
87. This Consent Order will terminate five years from the Effective Date or 5 years from the most recent date that the Bureau initiates an action alleging any violation of the Consent Order by Respondent. If such action is dismissed or the relevant adjudicative body rules that Respondent did not violate any provision of the Consent Order, and the dismissal or ruling is either not appealed or upheld on appeal, then the Consent Order will terminate as though the action had never been filed. The Consent Order will remain effective and enforceable until such time, except to the extent that any provisions of this Consent Order have been amended, suspended, waived, or terminated in writing by the Bureau or its designated agent.
88. Calculation of time limitations will run from the Effective Date and be based on calendar days, unless otherwise noted.
89. The provisions of this Consent Order will be enforceable by the Bureau. For any violation of this Consent Order, the Bureau may impose the maximum amount of civil money penalties allowed under section 1055(c) of the CFPA, 12 U.S.C. §

5565(c). In connection with any attempt by the Bureau to enforce this Consent Order in federal district court, the Bureau may serve Respondent wherever Respondent may be found and Respondent may not contest that court's personal jurisdiction over Respondent.

90. This Consent Order and the accompanying Stipulation contain the complete agreement between the parties. The parties have made no promises, representations, or warranties other than what is contained in this Consent Order and the accompanying Stipulation. This Consent Order and the accompanying Stipulation supersede any prior oral or written communications, discussions, or understandings.
91. Nothing in this Consent Order or the accompanying Stipulation may be construed as allowing the Respondent, its Board, officers, or employees to violate any law, rule, or regulation.

IT IS SO ORDERED, this 22^d day of July, 2015.



Richard Cordray
Director
Consumer Financial Protection Bureau