

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT  
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.* )  
DEPARTMENT OF CONSUMER CREDIT,) )  
 )  
Petitioner )  
 )  
v. )  
 )  
RAC ACCEPTANCE EAST, LLC., )  
D/B/A ACCEPTANCE NOW 08066, )  
 )  
Respondent )

Case No. 17-0450-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, RAC Acceptance East, LLC., d/b/a Acceptance Now 08066, ("Respondent") voluntarily enter into this Consent Order as an informal disposition of this individual proceeding to avoid litigation. Respondent agrees to waive its right to a hearing under the Oklahoma Administrative Procedures Act and both parties agree as follows:

- (1) Petitioner restates and incorporates by reference the allegations made by Petitioner in the Notice of Hearing filed in this matter.
  - a. Respondent is a foreign limited liability company under the jurisdiction of the State of Delaware, Oklahoma Secretary of State filing number 3712390007; active filing status.
  - b. Respondent transacts business at 2900 N. 14th St., Ponca City, OK 74601 (business location). Respondent has an active RTO license on file with Petitioner, license number RTO07853.
  - c. On June 10, 2017, Alicia Gregg, a consumer credit examiner, conducted an examination of Respondent's records at Respondent's business location.
  - d. The examiner noted that none of the files reviewed had a copy of the additional disclosure required by 59 O.S. § 1954(G)(1), (2), and (3), which requires the

cash price of the property, amount of periodic rental payment, and total number and amount of periodic rental payments necessary to acquire ownership of the property to be disclosed separately prior to consummation of the agreement. This occurred in all 64 agreements Respondent had entered into since obtaining license number RTO07853. In addition, none of the agreements had an Optional Waiver of Liability signed, but Respondent was charging customers the waiver fee. Respondent's manager, Kristine Berryhill, stated that the disclosure is reviewed and acknowledged by the customer electronically at the kiosk prior to the execution of the agreement. The examiner asked Ms. Berryhill if she could provide a copy of the disclosure showing that the customer acknowledged it, and Ms. Berryhill stated that they could not reprint what the customer acknowledges, and there is no way to show proof that it was disclosed.

- e. After completing the exam, the examiner sent the exam report to Mike Rhey, counsel for Respondent, for review. Mr. Rhey questioned the violation for the separate disclosure being required and stated the disclosure is acknowledged at the kiosk by the customer. The examiner stated that she would need to see a hard copy of the disclosure showing the customer's acknowledgement. Mr. Rhey was able to get the Optional Waiver of Liability signed by the customers, and requested this violation be removed from the final report. As of the date of this Notice, no hard copy disclosures have been provided by Respondent.

(2) Petitioner alleges that Respondent has violated OKLA. ADMIN. CODE § 160:35-5-1, 59 O.S. § 1954(A)(2), 59 O.S. § 1954(G)(1), (2), and (3); and 59 O.S. § 1954(H)(1), (2), (3), (4), (5) and (6).

(3) Respondent does not admit to the allegations made by Petitioner in the Notice of Hearing filed in this matter and incorporated by reference in this Consent Order, except that Respondent admits the facts necessary to establish the Department's jurisdiction over Respondent and the subject matter of this action.

(4) Respondent agrees to pay a \$5,000.00 civil penalty payable to the Oklahoma Department of Consumer Credit, on or before September 28, 2018.

(5) The payment shall be made payable by check or money order to the Oklahoma Department of Consumer Credit, shall indicate the payment is for Case Number 17-0450-DIS and shall be addressed to the attention of John T. Coyne, Chief Enforcement Attorney, Department of Consumer Credit, 3613 N.W. 56<sup>th</sup> Street, Suite 240, Oklahoma City, Oklahoma 73112.

(6) A file stamped copy of this Consent Order will be returned to Respondent upon signature of the Administrator of the Department of Consumer Credit or the Deputy Administrator of the Department Consumer Credit.

(7) If Respondent fails to comply with the terms of this Consent Order, the Administrator of the Department of Consumer Credit is authorized to file an application to enforce this Consent Order in the District Court of Oklahoma County, Oklahoma in accordance with the provisions of 59 O.S. § 1555(J) of the Oklahoma Rental-Purchase Act.



Scott Lesner  
Administrator  
State of Oklahoma  
Department of Consumer Credit

Dated: 10/1/18



RAC Acceptance East, LLC., dba  
Acceptance Now 08066

Dated: 9/26/18

VERIFICATION OF CONSENT ORDER, CASE NUMBER 17-0450-DIS

STATE OF Texas )  
 )  
COUNTY OF Collin )

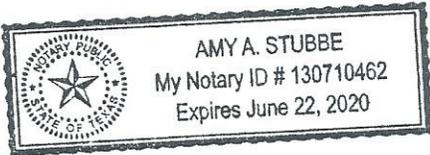
Signed and sworn to (or affirmed) before me on September 26th 2018  
by Matthew Grynwald of RAC Acceptance East, LLC. dba  
Acceptance Now 08066.



RAC Acceptance East, LLC., dba  
Acceptance Now 08066



(Seal, if any)



Title (and Rank): Notary Public

My commission expires:

June 22, 2020