



State of Nevada Department of Business & Industry

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FOR IMMEDIATE RELEASE — May 13, 2010

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TJ's Quick Check Exchange Surrenders All Licenses

Northern Nevada – The State has ordered all locations of TJ's Quick Check Exchange, a chain of payday and title loan establishments throughout northern Nevada, to cease operations due to unlicensed and illegal loan activity.

After an extensive investigation by the Financial Institutions Division (FID), Commissioner George Burns signed the Consent Order Monday, where William Jones, one of three owners of TJ's Quick Check Exchange, Inc., admitted making numerous unlicensed, illegal loans listing himself as the "lender".

Other violations asserted by the Division include:

- Incorrect annual percentage rates
 - Failing to offer a repayment plan prior to the repossession of a vehicle
 - Failing to advise of the right to request validation of a debt
 - Failing to provide notification prior to disposition of collateral
 - Charging fees for services never performed
 - Extending loans beyond the term permitted
 - Deceptive trade practices, coercion and intimidation
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In order to avoid further administrative action, TJ's Quick Check Exchange and William Jones agreed to the Consent Order. TJ's Quick Check Exchange had six offices in northern Nevada located in Fallon, Fernley, Winnemucca, Battle Mountain and Elko, all of which will no longer be legally able to make loans or extend existing loans. As part of the Consent Order, TJ's Quick Check Exchange agreed to surrender all of its licenses to engage in the business of lending in this State, pay an administrative fine, and void all the illegal loans and auto repossessions made by William Jones in violation of State law. All keys and titles will be returned to customers and no further payments will be required. Any consumer who received loans from William Jones through TJ's may want to seek private legal counsel regarding those loans and/or repossessions.

While TJ's part-owners Connie and Tim Jordan may apply for a new license under a different entity, Mr. Jones is forbidden from being an employee, a manager or in any way working for another check cashing, payday or title lending entity in the State.

“Mr. Jones engaged in particularly egregious fraudulent activities, and we are not going to permit spurious activity, especially as flagrant as this, to go on,” said Deputy Commissioner Steven Kondrup. *“These companies, like all of those that we regulate, will operate legally and appropriately, or we will shut them down to protect consumers.”*

For more information about the Financial Institutions Division, go to <http://fid.state.nv.us/>.

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