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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

TO: Magnum Cash Advance, Inc.  
1403 Foulk Road, Suite 203  
Foulkstone Plaza  
Wilmington, DE 19803

**DESIST AND REFRAIN ORDER**  
**(For violations of section 23005 of the California Financial Code)**

The California Corporations Commissioner (“Commissioner”) finds that:

1. At all relevant times, Magnum Cash Advance, Inc. (“Magnum”) is, or was, a Delaware corporation, with no known place of business or agent for service of process in California. Magnum’s address is 1403 Foulke Road, Suite 203, Foulkstone Plaza, Wilmington, Delaware. Magnum maintains a website at <https://www.magnumcashadvance.com>.
2. Magnum has engaged in the business of making, or offering to make, deferred deposit transactions over the internet through its website, and is believed to have made at least one such deferred deposit transaction to a person in California.
3. According to Magnum’s website, Magnum makes “payday loans up to \$1,200” and designs its loans “to last 4 pay periods”; Magnum allows “up to 6 paydays to pay off the loan.” According to the website, Magnum will lend “up to 30% of the borrower’s monthly take home pay.” Magnum will also allow a borrower to borrow additional funds before the original loan has been paid off via its “Rapid Cash Extension.” Although Magnum’s interest rate is not clearly disclosed on the website, at least one page reveals that it may charge \$88.78 in fees for 60 days on \$155.00 loaned, amounting to over 28% per month, or 343% annual interest. Each of these listed practices would be in violation of the California Deferred Deposit Transaction Law (“CDDTL”) (California Financial Code sections 23000 et seq.) if engaged in by a person licensed under that law.

