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

**TO: National Cash (also dba US Cash Advance)  
www.cash-advance.us**

**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 beginning in October 2010 or earlier, National Cash (also doing business as US Cash Advance) (hereafter “National Cash”) has been offering 24-hour payday advances or short-term cash loans totaling up to \$1,000.00 to the general public through an Internet website maintained at www.cash-advance.us.
2. At all relevant times, National Cash is or was a business of unknown legal status. National Cash’s website does not provide any contact information other than site-hosted email addresses, a toll-free phone number (800-709-6216), and a fax number (302-613-0530) with a Delaware area code.
3. At all relevant times, National Cash’s website is or was registered to “Cynthia Russell” whose physical address is listed as 269 Adams Drive, Honolulu, Hawaii, 96822. The Internet domain registrar is identified as GoDaddy.com.
4. To apply for an instant cash loan with National Cash, an applicant must fill out an online application with personal identifying information and agree to pay a \$10.00 “processing fee” upon loan approval. Once the online loan application is submitted through the National Cash website, a “Loan Specialist” contacts the applicant via phone to explain the terms for repaying the loan. The applicant must then fax a recent pay stub and bank statement along with a voided personal check to National Cash.

1 5. Borrowers are also required to sign documents titled “Loan Note” and “Authorization Form,”  
2 authorizing National Cash to make electronic deposits to, and subsequent debits from, the borrower’s  
3 personal bank account.

4 6. The National Cash website states, “Loans are not available to residents of Florida (FL),  
5 Colorado (CO), Illinois (IL), Georgia (GA), Kansas (KS), Delaware (DE), Nebraska (NE), West  
6 Virginia (WV), Massachusetts (MA), Minnesota (MN), Ohio (OH) and Montana (MT).” There is no  
7 reference anywhere on the website that National Cash does not provide cash loans to residents of  
8 California.

9 7. A deferred deposit transaction is a written transaction whereby one person gives funds to  
10 another person upon receipt of a personal check and it is agreed that the personal check shall not be  
11 deposited until a later date.

12 8. California Financial Code section 23050 provides in pertinent part:

13  
14 Whenever, in the opinion of the commissioner, any person is engaged in the  
15 business of deferred deposit transactions, as defined in this division, without  
16 a license from the commissioner . . . the commissioner may order that person  
17 . . . to desist and to refrain from engaging in the business. ... If, within  
18 30 days, after the order is served, a written request for a hearing is filed and no  
19 hearing is held within 30 days thereafter, the order is rescinded.

20 9. By reason of the foregoing, National Cash has engaged in the business of deferred deposit  
21 transactions without having first obtained a license from the Commissioner in violation of California  
22 Financial Code section 23005.

23 Pursuant to California Financial Code section 23050, National Cash, also doing business  
24 as US Cash Advance, is hereby ordered to desist and refrain from engaging in the business of  
25 deferred deposit transactions in the State of California without first obtaining a license from the  
26 Commissioner, or otherwise being exempt. This Order is necessary, in the public interest, for the  
27 protection of consumers and is consistent with the purposes, policies and provisions of the  
28 California Deferred Deposit Transaction Law. This order shall remain in full force and effect

1 until further order of the Commissioner.

2 Dated: July 13, 2011  
3 Los Angeles, California

4 PRESTON DuFAUCHARD  
5 California Corporations Commissioner

6  
7 By: \_\_\_\_\_  
8 ALAN S. WEINGER  
9 Deputy Commissioner

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