

STATE OF CALIFORNIA  
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY  
DEPARTMENT OF BUSINESS OVERSIGHT

TO: Pension Funding, LLC  
Pension Income, LLC  
U.S. Pension Funding  
Rex Hofelter  
Edwin Lichtig  
7777 Center Ave., Suites 375 and 390  
Huntington Beach, CA 92647  
  
www.uspensionfunding.com

**DESIST AND REFRAIN ORDER**

**(For violations of section 22100 of the California Financial Code)**

The California Commissioner of Business Oversight (“Commissioner”) finds that:

1. At all relevant times, Pension Funding, LLC (“PF”) was a California limited liability company.
2. At all relevant times, Pension Income, LLC (“PI”) was a California limited liability company.
3. At all relevant times, U.S. Pension Funding (“USPF”) was an entity of unknown form.
4. At all relevant times, Rex Hofelter (“Hofelter”) was the manager of PF and purportedly a contract manager of PI.
5. At all relevant times, Edwin Lichtig (“Lichtig”) was the manager of PI.
6. At all relevant times, PF, PI and USPF used the same address of 7777 Center Ave., Suites 375 and 390, Huntington Beach, CA 92647.
7. At all relevant times, PF and USPF maintained and used the same website at www.uspensionfunding.com.
8. According to the website, PF “is the go-to source for pension buyouts-sometimes referred to as pension loans-where qualified retirees sell a specific portion of their pension funding in exchange for pension lump sum cash to cover an unexpected life event, or even finance a life opportunity.”

1           9.       Beginning in 2012 and continuing to a date unknown to the Commissioner, PF, PI,  
2 USPF, Hofelter and Lichtig engaged in the business of a finance lender or broker, in California, by  
3 entering into written contracts with consumers to provide a lump sum of money in exchange for the  
4 consumers' pension or retirement benefits.

5           10.       The Commissioner has not licensed Pension Funding, LLC, Pension Income, LLC,  
6 U.S. Pension Funding, Rex Hofelter and Edwin Lichtig to engage in the business of a finance lender  
7 or broker, as required by Financial Code section 22100.

8           Based upon the foregoing findings, the Commissioner of Business Oversight is of the opinion  
9 that Pension Funding, LLC, Pension Income, LLC, U.S. Pension Funding, Rex Hofelter and Edwin  
10 Lichtig have engaged in the business of a finance lender or broker without a license from the  
11 Commissioner.

12           Pursuant to Financial Code section 22712, Pension Funding, LLC, Pension Income, LLC,  
13 U.S. Pension Funding, Rex Hofelter and Edwin Lichtig are hereby ordered to desist and refrain from  
14 engaging in the business of a finance lender or broker in the State of California without first obtaining  
15 a license from the Commissioner, or otherwise being exempt.

16           This Order is necessary, in the public interest, for the protection of consumers and is  
17 consistent with the purposes, policies, and provisions of the California Finance Lenders Law.

18 Dated: March 5, 2015  
19 Sacramento, California

JAN LYNN OWEN  
Commissioner of Business Oversight

21 By \_\_\_\_\_  
22 MARY ANN SMITH  
23 Deputy Commissioner  
24 Enforcement Division

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