



October 29, 2015

**SETTLEMENT NOTIFICATION:  
Massachusetts Division of Banks & Attorney General's Office Settlement With Western Sky  
Financial, LLC, CashCall, Inc. & Related Entities & Persons**

*If you took out a loan with Western Sky Financial, LLC/CashCall, you may benefit from this settlement. Some borrowers may be entitled to a refund or reduction of the amount that they owe to the lender.*

**Background**

On October 26, 2015, Massachusetts Attorney General Maura Healey (AG) and the Massachusetts Division of Banks (Division) reached a \$2.4 million settlement with small installment loan and payday lenders, their affiliated companies and owners, following allegations these businesses made illegal, high-interest loans over the internet to thousands of consumers without proper license or registration to conduct business in Massachusetts.

**Settlement Details**

The [consent judgment](#), was entered in Suffolk Superior Court against Western Sky Financial LLC, WS Funding, LLC, CashCall, Inc., Delbert Services Corporations, and their owners, Martin Webb and J. Paul Reddam, (herein collectively referred to as Western Sky/CashCall).

Under the terms of the settlement, consumers will be entitled to a refund if their total payments on their loans exceed the principal loaned to the borrower, plus the 12% rate of interest limit. If the borrower's total payments do not exceed the sum loaned to the borrower, the companies will modify all outstanding loans in order to help consumers pay down their balance without penalties. The terms apply to all loans made by Western Sky to Massachusetts consumers, including loans made prior to the Division's 2013 issuance of cease and desist orders.

**Borrower Refund Information**

If you suspect that you are one of the over 4,700 Massachusetts consumers that took out an online loan from Western Sky/CashCall, you may be eligible for a refund of excess interest charged above the legal rate. Even if your loan is still outstanding, you may have overpaid your principal balance and legal interest charges to be entitled to a refund and the discharge of your loan.

*Dahl Administration, Inc.* has been approved by the Commonwealth to administer the refunds to Massachusetts consumers required by the Settlement. **If you are eligible to receive a refund of excess interest, you will be contacted by the Settlement Administrator no later than December 25, 2015 (60 day from the Effective Date) via postal mail and email (if possible).**

The Settlement Administrator will provide you with a "Notification of Refund Eligibility" that will specify the refund amount to which you are entitled under the settlement and provide instructions to submit your claim. To obtain your refund check, you will simply have to sign and return the notification and Release to the Administrator within thirty (30) days. Your refund check will be sent to you by the Administrator within thirty (30) days of receipt of your signed notification.

If you have any questions about your refund status please contact Settlement Administrator, Dahl Administration, Inc., via telephone at 1-866-949-5187, via e-mail at [mail@masswesternskysettlement.com](mailto:mail@masswesternskysettlement.com) or visit the designated settlement website at [www.masswesternskysettlement.com](http://www.masswesternskysettlement.com).

**Outstanding Loans & Collections**

If your total payments do not exceed the amount loaned to you, excluding any origination fees, your loan is eligible for modification and collection by *CashCall*.



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CashCall will first modify your outstanding loan to pay down your principal balance (i.e., only the actual amount loaned to you, excluding all fees) with the payments you have already made. Your new loan balance will then be recalculated at a 12% rate of interest, with a 24 month term – substantially lowering your monthly payment. CashCall will notify you in writing of your new modified loan terms. You will have 60 days (approximately 2 months) from the date you receive the notice from CashCall to pay your modified outstanding balance in full *without interest*. However, even if you choose installment repayment pursuant to your modified loan terms, you may prepay your remaining loan balance at any time, without penalty.

A Massachusetts borrower who is eligible for modification under the Court's Order will receive a letter directly from CashCall, Inc., the company that services the Western Sky loans.

CashCall must stop all collection activity on all modified loans by October 26, 2017. At that time, any outstanding loan balances must be marked "Paid in Full" and discharged.

### **Credit Reports**

All Massachusetts consumers that took out a loan from Western Sky/CashCall – whether paid in full or still outstanding and subject to modification and collection – will have the loan removed from their credit report in its entirety no later than December 25, 2015 (within 60 Days of the Effective Date). No collections made on modified loans will be reported to any credit reporting agency.

**For questions please contact the Attorney General's Office at 617-727-8400.**

### **Frequently Asked Questions**

[Click here](#)

### **Additional Resources**

To verify if a lender is licensed and authorized to do business in Massachusetts, you can consult the Nationwide Multistate Licensing System and Registry (NMLS), at <http://www.nmlsconsumeraccess.org>.

Information regarding payday loans, including the risks and alternatives, can be found on the Division of Banks' website:

<http://www.mass.gov/ocabr/banking-and-finance/loans-and-mortgages/payday-loans.html>.

For additional consumer resources, please see:

- The Federal Trade Commission, at <http://www.consumer.ftc.gov/articles/0097-payday-loans>; and
- The Consumer Financial Protection Bureau, at <http://www.consumerfinance.gov/askcfpb/1567/what-payday-loan.html>

Consumers who have a complaint or concern with a payday lender may contact the Division's Consumer Hotline at 1-800-495-BANK (2265), ext. 509 if you are located in Massachusetts or 617-956-1509 if you are outside Massachusetts.