

WHEREAS, Bill Me Later is, and at all relevant times has been, a foreign company conducting business in the Commonwealth of Massachusetts with its main office located at 9690 Deereco Road, 7th Floor, Timonium, Maryland 21093;

WHEREAS, according to records maintained on file with the Division, and as recorded on the Nationwide Multi-State Licensing System and Registry (“NMLS”), on or about June 14, 2022, Bill Me Later submitted an application for a third party loan servicer registration with the Division (“the application”);

WHEREAS, during a review of the application, the Division became aware that Bill Me Later had engaged in the business of a third party loan servicer in Massachusetts without the appropriate registration; and

WHEREAS, the parties now seek to resolve by mutual agreement the matters identified above.

ORDER

NOW COME the parties in the above-captioned matter, the Division and the Company, and stipulate and agree as follows:

1. The Company shall remit one million and five hundred thousand dollars (\$1,500,000.00) to the Commonwealth of Massachusetts upon execution of this Consent Order. The funds shall be payable by cashier’s check to the “Commonwealth of Massachusetts” and mailed to the Division of Banks, Attn: Consumer Finance Licensing Unit, 1000 Washington Street, 10th Floor, Boston, Massachusetts 02118.
2. Bill Me Later has represented to the Division that it has ceased all business activity that requires licensing or registration from the Division to obtain the appropriate

license or approval from the Division including, but not limited to, acting as a third party loan servicer as such activity is described in M.G.L. chapter 93, section 24A.

3. Bill Me Later shall establish, implement, and maintain adequate internal policies and procedures to ensure that the Company refrains from engaging in any business activity that requires licensing or registration from the Division prior to obtaining the appropriate license or approval from the Division.
4. Nothing in this Consent Order shall be construed as permitting Bill Me Later to violate any law, rule, regulation, or regulatory bulletin to which the Company is subject.
5. Failure to comply with the terms of this Consent Order may constitute grounds for formal regulatory action pursuant to applicable provisions of the General Laws of the Commonwealth of Massachusetts including, but not limited to, revocation of any and all licenses and registrations issued by the Division or denial of any applications pending with the Division.
6. This Consent Order shall become effective immediately upon the date of its issuance.
7. The provisions of this Consent Order shall be binding upon Bill Me Later and its respective subsidiaries, officers and directors, successors and assigns, and those persons in active participation with them, directly or indirectly, acting individually or through any corporate or other entity.
8. In consideration of this Consent Order, the Division agrees not to pursue any other remedial measures, sanctions, or penalties relative to this matter unless the Division

is made aware of material information that is not addressed in this Consent Order, or if Bill Me Later fails to comply with the terms of this Consent Order.

9. Without limiting the Division's discretion set forth within M.G.L. chapter 93, section 24A and the Division's regulation 209 CMR 18.00 *et seq.* in determining whether to issue a license and/or registration to Bill Me Later, any such application shall not be denied solely as a result of any of the issues resolved by this Consent Order or because Bill Me Later entered into this Consent Order.
10. The provisions of this Consent Order shall not limit, estop, or otherwise prevent any other state agency or department from taking any other action under separate authority affecting the Company or any of its officers and directors, or their successors or assigns.
11. The provisions of this Consent Order shall remain effective and enforceable except to the extent that, and until such time as, the Commissioner or a court of competent jurisdiction modifies, terminates, suspends, or sets aside any provision of this Consent Order.
12. In accordance with the terms of the Consent Agreement entered into by Bill Me Later and the Commissioner, Bill Me Later has waived all rights of appeal that it may have relative to this Consent Order or any of its provisions.
13. This Consent Order and the Consent Agreement are the complete documents representing the resolution of this matter. There are no other agreements between the Division and Bill Me Later.

BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS:

Dated at Boston, Massachusetts, this 3rd day of October, 2023.

By: Mary L. Gallagher
Commissioner of Banks