

Suffolk, SS.

In the Matter of
Full Circle Financial Services, LLC
Tampa, Florida
NMLS No. 934278

CONSENT ORDER

WHEREAS, M.G.L. chapter 93, sections 24 through 28 requires an entity to be licensed by the Commissioner if they are engaged directly or indirectly in the business of a debt collector in Massachusetts;

WHEREAS, Full Circle is, and at all relevant times, has been a foreign company conducting business in the Commonwealth of Massachusetts. The main office of Full Circle is located at 12425 Race Track Road, Suite 100, Tampa, FL 33626;

WHEREAS, according to records maintained on file with the Division and the Nationwide Multistate Licensing System (NMLS), the Commissioner initially issued debt collector license DC1299 to Full Circle to engage in the business of a debt collector in the Commonwealth on or about January 14, 2010. On or about December 13, 2012, the debt collector license DC1299 of the Company expired for failing to respond to license items placed on the NMLS account of Full Circle. On or about May 24, 2013, the debt collector license DC1299 of the Company was placed into a status of "Terminated – Expired";

WHEREAS, Full Circle allegedly engaged in the business of a debt collector from at least April 14, 2015 through July 22, 2021 in Massachusetts without the appropriate license; 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 pay an administrative penalty to the Division in the amount of eighty-six thousand dollars (\$86,000.00). The penalty shall be due upon execution of the Consent Order and shall be payable by check to the "Commonwealth of

Massachusetts,” mailed to the Division of Banks, Attn: Enforcement Unit, 1000 Washington Street, 10th Floor, Boston, Massachusetts 02118.

2. Nothing in this Consent Order shall be construed as permitting Full Circle to violate any law, rule, regulation, or regulatory bulletin to which the Company is subject.
3. Failure to comply with the terms of this Consent Order shall 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.
4. Regarding any applications that may be submitted to the Division by the Company, the Division retains all of the discretion set forth within Massachusetts General Laws in determining the appropriate action on the concerned application, provided, however, that the Division would not take any adverse action on said applications solely as a result of any of the issues resolved by this Consent Order or because the Company entered into the Consent Order or agreed to the issuance of this Consent Order.
5. This Consent Order shall become effective immediately upon the date of its issuance.
6. The provisions of this Consent Order shall be binding upon Full Circle 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.
7. 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 Full Circle fails to comply with the terms of this Consent Order.

8. 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.
9. 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.
10. In accordance with the terms of the Consent Agreement entered into by Full Circle and the Commissioner, Full Circle has waived all rights of appeal that it may have relative to this Consent Order or any of its provisions.
11. 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 Full Circle.

BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS:

Dated at Boston, Massachusetts, this 8th day of December, 2023.

By:
Mary L. Gallagher
Commissioner of Banks