



Massachusetts Division of Banks

Administrative Enforcement Actions

3rd Quarter 2019

Depository & Non-Depository Entities

Released: October 2019

Enforcement Actions

For a complete list of all public orders by year, use the following link: [Massachusetts DOB Enforcement Actions](#).

Additional information can be found at The Division of Banks [website](#).

Institution's/Individual's Name	License Type	Date of Order	Order Type	Link to Order
Cafeta Foods, LLC dba El Pikante Foods	CC	9/18/2019	Cease Directive	Link
Freedom Financial Asset Management, LLC	LS	8/5/2019	Consent Order	Link

License Types –CC: Check Cashier; LS: Loan Servicer

Cafeta Foods, LLC (dba El Pikante Foods) was served with a **Cease Directive** to cease engaging in the business of cashing checks until it has obtained the appropriate license.

Freedom Financial Asset Management, LLC. entered into a **Consent Order** to resolve allegations that the company operated as a loan servicer prior to obtaining appropriate licensing or registration in Massachusetts. This order supersedes and replaces a consent order dated November 19, 2018.

Penalties & Reimbursements

Administrative Penalties

The Division collected a total of **\$351,000.00** in administrative penalties.

Consumer Reimbursements

The Division reimbursed **\$1,189,908.52** to **8,567** affected consumers.

Other News & Updates

The Division of Banks conducted three webinars for the financial industry and community organizations. [Flexible and Affordable Lending](#) was presented on June 25th, [CRA and Fintech: Could There be a Connection](#) was presented on August 8th, and [Harnessing a Community Presence](#) was presented on September 9th.

On September 9th, the Division of Banks, in conjunction with the Office of Consumer Affairs and Business Regulation and The Office of Economic Empowerment, announced that applications are now being accepted for state funding for the High School Financial Literacy Program. Information on the program and the application process can be found [here](#).

On July 29th, the Division of Banks published a [fact sheet](#) containing information on the terms of the Equifax settlement with federal and state authorities. The fact sheet contains information and resources for consumers to learn about the breach, the settlements, and how to file a claim.