ADMINISTRATIVE ACTION SETTLEMENT AGREEMENT

THIS AGREEMENT made this the 21st day of June, 2012, by and between

ACAC, Inc. dba Approved Cash Advance a licensee under the Mississippi Check Cashers Act (Miss. Code Ann.75–67–501 et seq.) (hereinafter referred to as “Licensee”) and the Mississippi Department of Banking and Consumer Finance (hereinafter referred to as “DBCF”).

WHEREAS, on April 30, 2012 examiners employed by DBCF conducted an examination of license #491 located at 431 Highway 61, Suite 7, in Natchez, Mississippi; and,

WHEREAS, said examiners during the course of their examination cited the following violation of the Mississippi Check Cashers Act:

Section 75-67-517, MCA, states that, Notwithstanding any other provision of law, no check cashing business licensed under this article shall directly or indirectly charge or collect fees for check cashing services in excess of the following:

(a) Three percent (3%) of the face amount of the check or Five Dollars ($5.00), whichever is greater, for checks issued by the federal government, state government, or any agency of the state or agency of the state or federal government, or any county or municipality of this state.

(b) Ten percent (10%) of the face amount of the check or Five Dollars ($5.00), whichever is greater, for personal checks.

(c) Five percent (5%) of the face amount of the check or Five Dollars ($5.00), whichever is greater, for all other checks, or for money orders.
These violations are more particularly described in a written Report of Examination prepared by
said examiners and furnished to Licensee; and

WHEREAS, Licensee has decided that he/she/it does not desire to contest the findings
and violations noted in the aforesaid Report of Examination and does not desire to request a
public hearing on the matters contained in said Report of Examination, and instead desires to
fully and finally settle this matter with DBCF without a public hearing on the terms and
conditions set forth herein; and,

WHEREAS, Licensee understands that this Settlement Agreement has the same force
and effect as an Order of the DBCF entered after a public hearing on the matters contained in the
Report of Examination, that this Settlement Agreement is a public record, and that this
Settlement Agreement and the civil money penalties imposed and refunds required herein will be
published on the website maintained by DBCF wherein the official acts and orders of DBCF are
posted;

NOW THEREFORE, PREMISES CONSIDERED, Licensee hereby agrees (1) to pay
a civil money penalty in the total amount of $2,000.00 to DBCF and (2) make refunds to
customers listed in the Report of Examination.

ACAC, Inc. dba Approved Cash Advance

By:   
      Emily Gilliam

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By:   
      Theresa L. Brady, Commissioner