



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

Date: October 20, 2014

**Texas Department of Banking Commissioner Issues Consent Orders
Relating to SMART Payment Plan, LLC**

On October 10, 2014, and October 17, 2014, Texas Banking Commissioner Charles G. Cooper issued Consent Orders relating to SMART Payment Plan, LLC of Naples, Florida. SMART Payment Plan provides bill payment services for Texas consumers, mostly in conjunction with car payments.

The Consent Orders were based on the Commissioner's finding that SMART Payment Plan violated *Texas Finance Code* Chapter 151 by conducting money transmission without a license to do so. On October 10, 2014, the Texas Department of Banking (Department) received an application from SMART Payment Plan for a license. While SMART Payment Plan's application is being reviewed by the Department, SMART Payment Plan has agreed not to contract with or solicit any **new** Texas customers. SMART Payment Plan is allowed to continue providing services to its existing customers during the license application review period.

The Orders require SMART Payment Plan to pay the Department a penalty of \$130,000.

The Consent Orders are effective October 10, 2014, and October 17, 2014, respectively. They are final and non-appealable as of those dates. SMART Payment Plan agreed to the issuance of the Consent Orders without admitting or denying any of the charges.

The full text of each Order, [2014-015a](#) and [2014-015b](#), can be viewed on the Department's website.

Inquiries regarding this matter should be directed to:

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