



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

Date: May 13, 2015

**Texas Department of Banking Commissioner Issues Order
Against Ronald R. Ritter**

On May 12, 2015, Texas Banking Commissioner (Commissioner), Charles G. Cooper, issued a Consent Order against Ronald R. Ritter (Ritter). Ritter is the owner of the Heartfield-Ritter Funeral Home (Heartfield-Ritter) in Hearne, Texas and the Bremond Funeral Home (Bremond) located in Bremond, Texas.

The Consent Order was based on the Commissioner's finding that Ritter violated Texas Finance Code Chapter 154 by misappropriating funds paid to him for prepaid funeral benefits. The Commissioner found that from 2005 to 2014, Ritter sold prepaid funeral benefits to fourteen individuals and failed to either deposit the funds collected from purchasers into an interest-bearing restricted account at a financial institution or transmit the funds to the insurance company that was to issue policies to provide benefits at the time of need.

The Consent Order requires Ritter to pay restitution, perpetually prohibits him from selling prepaid funeral benefits, and orders him to pay a penalty of \$14,000.00. The Consent Order does not affect Heartfield-Ritter's or Bremond's ability to provide funeral benefits.

The full text of the [Consent Order](#) can be viewed on the Department's website.

Inquiries regarding this matter should be directed to:

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Special Audits Division
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Toll-free (877) 276-5554, at the menu prompt select "3" for Inquiries/Complaints, at the next prompt select "6" for Funeral Contracts/Cemeteries or directly (512) 475-1287