

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E15-015580

IN THE MATTER OF:

NICHOLAS LEPORE D/B/A
CASH OUT CHECK CASHING, INC.

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**CONSENT ORDER TO:
CEASE AND DESIST
IMPOSE A PENALTY**

NICHOLAS LEPORE
CASH OUT CHECK CASHING, INC.
1020 COOPER STREET, SUITE 2
DEPTFORD, NJ 08096

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NICHOLAS LEPORE
P.O. BOX 353
THOROFARE, NJ 08086

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This matter having been opened by the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information that Nicholas Lepore ("Lepore") using the name Cash Out Check Cashing, Inc., a defunct licensee since January 10, 2012, has acted as casher of checks pursuant to The Check Cashers Regulatory Act of 1993, N.J.S.A. 17:15A-1 et. seq. (the "Act"), has violated certain provisions of the Act; and

WHEREAS IT APPEARS that Lepore has violated the following:

1. N.J.S.A. 17:15A-32. Nontransferable license required *"No person shall cash a check for a fee unless that person has a license."* Notably, Lepore using the name of a previously licensed casher of checks, Cash Out Check Cashing, Inc., has been cashing checks for a fee without proper licensure since January, 2012.

2. **N.J.S.A. 17:15A-49 Fines, penalties and criminal sanctions.** This statute empowers the Commissioner of this Department to issues penalties and orders to settle claims under the Act.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to Lepore addressing the above-referenced apparent violations, Lepore would be entitled to request a hearing of the matter as a contested case in accordance with the Administrative Procedure Act, **N.J.S.A. 52:14B-1 et seq.**; and

WHEREAS Lepore understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Lepore has agreed for purposes of settlement to undertake the following actions: **Immediately cease and desist all check cashing activities;** and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Lepore has agreed for purposes of settlement to pay civil administrative penalties in the amount of **\$5,000;** and

WHEREAS the provisions of this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and regulations and the protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in bankruptcy proceedings; and

WHEREAS the parties to this Consent Order have determined that this matter is suitable for resolution upon the consent of the parties and that Lepore and the Department desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 26th day of March, 2015,

ORDERED AND AGREED as follows:

1. Immediately cease and desist from any further check cashing activities.
2. Lepore shall pay civil administrative penalties in the amount of \$5,000.

Payment shall be made as follows. The amount of said penalties is due in full upon entry into this Consent Order by means of a certified check, bank check or money order made payable to the "Treasurer, State of New Jersey" to be sent to:

**Department of Banking and Insurance
Collections Bureau
P.O. Box 325
Trenton, New Jersey 08625
Attention: Jan Allen**

This Consent Order shall be duly signed by Lepore and sent along with a copy of the proof of payment as listed above to:

**Department of Banking and Insurance
Office of Consumer Finance
P.O. Box 040
Trenton, New Jersey 08625
Attention: Troy Dayton**

3. Lepore consents to the entry of this Consent Order as a final administrative order, and Lepore understands that this final administrative order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.

Consented to with respect to
both form and content:

[NICHOLAS LEPORE]


By: 

Print Name: NICK LEPORE

Date: 3/13/15

It is so ordered:

KENNETH E. KOBYLOWSKI, COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

By: 

Thomas M. Hunt
Assistant Director
Office of Consumer Finance