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## State of Utah Department of Commerce

FRANCINE A. GIANI  
Executive Director

THAD LEVAR  
Deputy Director

December 6, 2006

### MEDIA ALERT

#### **Commerce issues Order of Adjudication against Mascot Financial**

*"Mascot Financial admits violations, now faces \$245,500 fine"*

**(For immediate release...)**

**SALT LAKE CITY, Utah** – Francine Giani, Executive Director of the Utah Department of Commerce, announced today that the Division of Consumer Protection has issued an Order of Adjudication against Provo-based Mascot Financial LLC. At a recent hearing Mascot Financial admitted that the company charged or received upfront payments from 232 clients. As a result Mascot is ordered to pay a fine of \$245,500 to the Division of Consumer Protection and to cease and desist from offering or charging for any credit services, or behavior which violates the *Credit Services Organizations Act*. This Order dismisses 10 counts against Mascot Financial LLC and \$24,500 for violating the *Utah Consumer Sales Practices Act* from the October Administrative Citation. If Mascot or any of its officers violate this final cease and desist order, third degree felony charges could be entered against them.

"Mascot failed to reimburse customers who prepaid for credit services," said Francine Giani, " They have given lip service to earlier stipulations so this Order of Adjudication is an appropriate response."

In connection with the Division's Order against Mascot, Sam Aston has paid \$25,743 towards victim restitution in exchange for his dismissal. A hearing on the Citation against Mascot officer Scott Stobbe will be set for a later date.

Anyone who has a claim against Mascot Financial should contact the Division of Consumer Protection at (801) 530-6601.

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