

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

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IN THE MATTER OF: UNION TRUST CREDIT SERVICES )  
ITS OFFICERS, DIRECTORS, PARTNERS, AGENTS, )  
EMPLOYEES, AFFILIATES, SUCCESSORS AND ASSIGNS. )

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FILE NO. 1000241

ORDER OF PROHIBITION

TO RESPONDENTS: Union Trust Credit Services  
26 federal Plaza  
New York, New York 10278

WHEREAS, a Amended Temporary Order of Prohibition was issued by the Secretary of State on July 23, 2010 which prohibited Union Trust Credit Services (Respondent”) from engaging in the business of loan brokering in the State of Illinois until further order of the Secretary of State or his duly authorized representative;

WHEREAS, pursuant to section 15-55(e) Illinois Loan Brokers Act of 1955 [815 ILCS 175/15-1] (the “Act”), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order shall constitute an admission of any acts alleged therein and constitute a sufficient basis to make the Temporary Order final;

WHEREAS, the Respondent has failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondent is hereby deemed to have admitted the facts alleged in the Temporary Order;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the Temporary Order as the Secretary of State’s Findings of fact as follows:

1. That Union Trust Credit Services (“Respondent”), has a business address of 26 federal Plaza, New York, New York 10278.
2. That during March of 2010, Respondent, by and through its Officers, Directors, Partners, Employees, Affiliates, Successors, Agents and Assigns, offered to procure loans via an advertisement in the *Hoopeston Chronicle* (the “Ad”), a newspaper of general circulation in Hoopeston, Illinois which was viewed by at least one (1) Illinois resident (the “Borrower”).

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3. That the Ad touted "Union Trust Loans quick services Bills problems get a loan! Quick. Personal and Business loan Debt consolidation Home and Auto Loan. Bad credit options No Apps. Fee Call 1-877-481-9876".
4. That the Borrower responded to the Ad and then talked to a representative of the Respondent who told Borrower what Borrower could get and an estimate of what the loan would cost. After Respondent took the Borrowers information the Borrower was told to call back in two hours.
5. That the borrower called back in two hours and the Borrower was told that she was approved. Due to Borrowers bad credit a prepayment of the first four months payments of Six Hundred Twenty-Six and Seventy-Two Cents (\$626.72) Dollars was required and then borrower would receive a personal loan of Five Thousand (\$5,000.00) Dollars.
6. That on March 12, 2010, Borrower remitted the sum of Six Hundred Twenty-Six and Seventy-Two Cents (\$626.72) Dollars via Western Union Money Transfer to the Respondent's agent.
7. That the Borrower never received the loan and on March 15, 2010 called Respondent who then told Borrower to remit the sum of Four Hundred Ninety-Nine Dollars and Twenty-Four Cents (\$499.24) for insurance and allocations which would be refundable along with the proceeds of the loan.
8. That on March 15, 2010, Borrower remitted the sum of Four Hundred Ninety-Nine Dollars and Twenty Four Cents (\$499.24) via Western Union Money Transfer to the Respondent's agent.
9. That the Borrower called Respondent a few days later not having received the loan and Respondent's representative then told Borrower to remit the sum of Four Hundred Dollars (\$400.00) because the State of Illinois was exempt and the Borrower would receive that \$400.00 dollars back in twenty-one days.
10. That on March 22, 2010, Borrower remitted the sum of Four Hundred Dollars (\$400.00) via Western Union Money Transfer to the Respondent's agent.
11. That Borrower never received a loan or the return of her advance payments to the Respondent.
12. That the above-referenced Respondent is a loan broker as that term is defined pursuant to Section 15-5.15. Of the Illinois Loan Brokers Act of 1995 [815 ILCS 175/15-1 et seq.] (The "Act").

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13. That Section 15-10 of the Act provides, inter alia, that it shall be unlawful for any person to engage in the business of loan brokering unless registered under the Act.
14. That Section 15-85. of the Act provides, inter alia, that it is prohibited under the Act for a loan broker to either directly or indirectly act as a loan broker without registration under the Act unless exempt under the Act.
15. That at all times relevant hereto, Respondent, it's Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, failed to file an application for registration as a loan broker with the Secretary of State prior to the aforementioned loan offer from the State of Illinois.
16. That by virtue of the foregoing, Respondent, its Officers, Directors, Partners Employees, Affiliates, Successors, Agents, Assigns, have violated Section 15-10 and/or 15-85(b) of the Act.
17. That Section 15-55(d) of the Act provides, inter alia, that if the Secretary of State shall find any person is acting or has acted as a loan broker as defined in Section 15-5.15 of this Act, without prior thereto or at the time thereof having complied with the registration requirements of the Act, the Secretary of State may by written order prohibit such person from acting as a loan broker in the State.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 15-55(c) and Section 15-55(d) of the Act, Union Trust Credit Services, its' Officers, Directors, Employees, Affiliates, Successors, Agents Partners and Assigns are hereby **PROHIBITED** from engaging in the business of loan brokering in the State of Illinois.

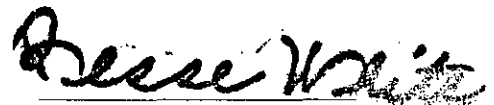
**NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 15-65 of the ACT. Any person who willfully violates this act commits a class 4 felony.**

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**This is a final order subject to administrative review pursuant to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*] and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. 1 Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.**

ENTERED: This *24<sup>th</sup>* day of August, 2010



JESSE WHITE  
Secretary of State  
State of Illinois

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