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**IN THE MATTER OF:**

**OPTIMA ADVOCATES, INC.**  
**(“Optima”)**

**OPTIMA STUDENT LOAN**  
**SERVICES, LLC**  
**(“SLS”)**

**(“collectively, “Respondents”)**

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**CONSENT ORDER**

**WHEREAS**, the Banking Commissioner (“Commissioner”) is charged with the administration of Sections 36a-671 to 36a-671f, inclusive, of Part II of Chapter 669 of the Connecticut General Statutes, “Debt Adjusters and Debt Negotiation”, and Sections 36a-555 to 36a-573, inclusive of Part III of Chapter 668 of the Connecticut General Statutes, “Small Loan Lenders”;

**WHEREAS**, Optima is a California corporation with an office at 19900 MacArthur Blvd, Suite 280, Irvine, California, at all times relevant hereto;

**WHEREAS**, SLS is a California limited liability company with an office at 17981 Sky Park Circle, Suite B, Irvine, California, at all times relevant hereto;

**WHEREAS**, neither Respondent has ever been licensed to engage or offer to engage in debt negotiation in Connecticut, nor are Respondents exempt from such licensure requirements;

**WHEREAS**, SLS has never been licensed as a small loan lender in Connecticut, nor is SLS exempt from such licensure requirements;

**WHEREAS**, the Commissioner, through the Consumer Credit Division of the Department of Banking, has investigated the activities of Respondents pursuant to Section 36a-17 of the Connecticut

General Statutes, in effect at such time, to determine if they had violated, were violating or were about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

**WHEREAS**, as a result of such investigation, on January 12, 2022, the Commissioner, acting pursuant to Sections 36a-671a(b), 36a-52(a), 36a-50(c) and 36a-50(a) of the Connecticut General Statutes, in effect at such time, issued an Order to Make Restitution, Notice of Intent to Issue Order to Cease and Desist, Notice of Intent to Impose Civil Penalty and Notice of Right to Hearing against Respondents (collectively “Notice”), which Notice is incorporated by reference herein;

**WHEREAS**, the Commissioner alleged in the Notice that each Respondent engaged or offered to engage in debt negotiation in this state without obtaining the required license, in violation of Section 36a-671(b) of the Connecticut General Statutes, in effect at such time. Such violations form the basis to issue an order to cease and desist against each Respondent pursuant to Section 36a-671a(b) of the Connecticut General Statutes and Section 36a-52(a) of the 2022 Supplement to the General Statutes, issue an order to make restitution against each Respondent pursuant to Section 36a-671a(b) of the Connecticut General Statutes and Section 36a-50(c) of the 2022 Supplement to the General Statutes, and impose a civil penalty upon each Respondent pursuant to Section 36a-671a(b) of the Connecticut General Statutes and Section 36a-50(a) of the 2022 Supplement to the General Statutes;

**WHEREAS**, the Commissioner also alleged in the Notice that SLS offered, solicited, brokered, directly or indirectly arranged, placed or found a small loan for a prospective Connecticut borrower, without obtaining the required license, in violation of Section 36a-556 of the Connecticut General Statutes, in effect at such time. Such violation forms the basis to issue an order to cease and desist pursuant to Section 36a-570 of the Connecticut General Statutes and Section 36a-52(a) of the 2022 Supplement to the General Statutes, to issue an order to make restitution pursuant to Section 36a-570(b) of the Connecticut General Statutes and Section 36a-50(c) of the 2022 Supplement to the General Statutes, and impose a civil penalty pursuant to Section 36a-570(b) of the Connecticut General Statutes and Section 36a-50(a) of the 2022 Supplement to the General Statutes;

**WHEREAS**, on January 12, 2022, the Notice was sent by certified mail, return receipt requested, to Optima (Certified Mail. No. 70162710000058970366) and SLS (Certified Mail No. 70162710000058970373);

**WHEREAS**, on or about February 21, 2022, counsel for Respondents filed an Appearance and requested a hearing, which is currently pending;

**WHEREAS**, Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

**WHEREAS**, the Commissioner and each Respondent acknowledges the possible consequences of formal administrative proceedings, and each Respondent voluntarily agrees to consent to the entry of the sanctions imposed below without admitting or denying the allegations set forth herein, and solely for the purpose of obviating the need for further formal administrative proceedings concerning the allegations contained in the Notice and set forth herein;

**WHEREAS**, the Commissioner and each Respondent now desire to resolve the matters alleged in the Notice and set forth herein;

**WHEREAS**, each Respondent agrees that the Notice may be used in construing the background of this Consent Order and agrees to the language of this Consent Order;

**WHEREAS**, each Respondent specifically assures the Commissioner that the violations alleged herein shall not occur in the future;

**WHEREAS**, Respondents represent that since May 16, 2017, they had entered into six agreements for loan modification services with Connecticut residents, who are identified in Exhibit A attached hereto;

**WHEREAS**, each Respondent acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on NMLS, as applicable;

**WHEREAS**, Optima, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including an opportunity for a hearing as it pertains to the allegation contained in the

Notice and set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order;

**AND WHEREAS**, SLS, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including an opportunity for a hearing as it pertains to the allegations contained in the Notice and set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

### **CONSENT TO ENTRY OF SANCTIONS**

**WHEREAS**, Optima and SLS, through their respective execution of this Consent Order, consent to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. Optima and SLS shall cease and desist from engaging or offering to engage in debt negotiation in this state without obtaining the required license, in violation of Section 36a-671(b) of the 2022 Supplement to the General Statutes;
2. SLS shall cease and desist from offering, soliciting, brokering, directly or indirectly arranging, placing or finding a small loan for a prospective Connecticut borrower, without obtaining the required license, in violation of Section 36a-556 of the Connecticut General Statutes;
3. No later than the date this Consent Order is executed by Optima and SLS, Optima and SLS, jointly and severally, shall repay each Connecticut resident listed in Exhibit A attached hereto, in the amount identified therein, plus interest. Payments shall be made by cashier's check, certified check or money order, and shall be mailed by registered or certified mail, return receipt requested, with proof of mailing. Within 60 days following the execution of this Consent Order, Optima and SLS shall provide proof of such repayments, including copies of cashier's checks, certified checks or money orders, and proof of mailing said payments, including copies of certified mailings, receipts or any other documentary evidence of mailing, to Carmine Costa, Director, Consumer Credit Division, Department of Banking, 260 Constitution Plaza, Hartford, Connecticut 06103-1800, or [carmine.costa@ct.gov](mailto:carmine.costa@ct.gov);
4. Any refund to a Connecticut resident which remains uncashed after the expiration of a six (6) month period from the execution of this Consent Order and after Optima and SLS fail to effectuate any refund shall be reduced to an additional civil penalty and Optima and SLS shall remit such additional civil penalty to the Department by electronic funds transfer, cashier's check, certified check or money order made payable to the "Treasurer, State of Connecticut", no later than January 12, 2022;
5. No later than the date this Consent Order is executed by Optima and SLS, Optima and SLS, jointly and severally, shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Twenty Thousand Dollars (\$20,000) as a civil penalty;

6. No later than the date this Consent Order is executed by Optima, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Two Thousand Four Hundred Dollars (\$2,400) as payment for back licensing fees; and
7. No later than the date this Consent Order is executed by SLS, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Three Thousand Six Hundred Dollars (\$3,600) as payment for back licensing fees.

### **CONSENT ORDER**

**NOW THEREFORE**, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and all claims asserted or that could have been asserted by the Commissioner against Optima or SLS in connection with the allegations set forth herein, and no further proceedings or actions will be brought by the Commissioner against Optima or SLS in connection with the allegations set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against Optima or SLS based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by Optima or SLS and reflected herein is subsequently discovered to be untrue;
3. Optima and SLS shall not take any action or make or permit to be made any public statement, including in regulatory filings, any proceeding in any forum or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis. Except as specifically provided herein, Respondents shall not take any position in any proceeding brought by or on behalf of the Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this Consent Order. Nothing in this provision affects Respondents' (i) testimonial obligations; or (ii) right to take legal or factual position that may contradict an allegation in this Consent Order in litigation or other legal proceedings in which the Commissioner is not a party;
4. This Consent Order shall be binding upon Optima and SLS and its successors and assigns; and
5. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut  
this 12th day of July 2022.

/s/  
\_\_\_\_\_  
Jorge L. Perez  
Banking Commissioner

I, Essam Abdullah, state on behalf of Optima Advocates, Inc. that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of Optima Advocates, Inc.; that Optima Advocates, Inc. agrees freely and without threat or coercion of any kind to comply with the sanction entered and terms and conditions ordered herein; and that Optima Advocates, Inc. voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/ \_\_\_\_\_  
Name: Essam Abdullah  
Title: President  
Optima Advocates, Inc.

State of: California

County of: Orange

On this the 7th day of July 2022, before me, Veronica Andler-Lopez, Notary, the undersigned officer, personally appeared Essam Abdullah, who acknowledged himself/herself to be the President of Optima Advocates, Inc., a corporation, and that he/she as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as President.

In witness whereof I hereunto set my hand.

/s/ \_\_\_\_\_  
Notary Public – Veronica Andler-Lopez  
Date Commission Expires: Mar 1, 2025

I, Essam Abdullah, state on behalf of Optima Student Loan Services, LLC that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of Optima Student Loan Services, LLC; that Optima Student Loan Services, LLC agrees freely and without threat or coercion of any kind to comply with the sanction entered and terms and conditions ordered herein; and that Optima Student Loan Services, LLC voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/  
Name: Essam Abdullah  
Title: President  
Optima Student Loan Services, LLC

State of: California

County of: Orange

On this the 7th day of July 2022, before me, Veronica Adler-Lopez, Notary, the undersigned officer, personally appeared Essam Abdullah, who acknowledged himself/herself to be the President of Optima Student Loan Services, LLC, a limited liability company, and that he/she as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself/herself as President.

In witness whereof I hereunto set my hand.

/s/  
Notary Public – Veronica Adler-Lopez  
Date Commission Expires: Mar 1 2025