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**IN THE MATTER OF:**  
**UNIVERSAL ACCOUNT**  
**SERVICING, LLC**  
**NMLS# 1060516**  
  
**(“UAS”)**  
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**CONSENT ORDER**

**WHEREAS**, the Connecticut Banking Commissioner (“Commissioner”) is charged with the administration of Part III of Chapter 668, Sections 36a-555 to 36a-573, inclusive, of the Connecticut General Statutes, “Small Loan Lending and Related Activities,” and the regulations promulgated thereunder, Sections 36a-570-1 to 36a-570-17, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”);

**WHEREAS**, UAS is licensed as a student loan servicer in Connecticut and has never been licensed as a small loan company in this state;

**WHEREAS**, as a result of an examination conducted by the Commissioner, through the Consumer Credit Division of the Department of Banking (“Division”) pursuant to Section 36a-17 of the 2022 Supplement to the General Statutes, the Commissioner alleges that UAS engaged in the business of receiving payments of principal and interest on small loans in Connecticut while not licensed as a small loan company, in violation of Section 36a-556(a)(4) of the Connecticut General Statutes;

**WHEREAS**, the Commissioner believes that such allegation would support initiation of enforcement proceedings against UAS, including proceedings to issue a cease and desist order against UAS pursuant to Section 36a-570(b) of the Connecticut General Statutes and Section 36a-52(a) of the 2022 Supplement to the General Statutes, and impose a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation upon UAS 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**, initiation of such enforcement proceedings would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes;

**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 agreed settlement, unless precluded by law;

**WHEREAS**, both the Commissioner and UAS acknowledge the possible consequences of formal administrative proceedings, and UAS voluntarily agrees to consent to the entry of the sanctions imposed below without admitting or denying the allegation set forth herein, and solely for the purpose of obviating the need for formal administrative proceedings concerning the allegation set forth herein;

**WHEREAS**, on April 13, 2020, UAS submitted an application for a small loan license on the Nationwide Multistate Licensing System and Registry (“NMLS”), which application is currently pending;

**WHEREAS**, the Commissioner and UAS now desire to resolve the matters set forth herein;

**WHEREAS**, UAS specifically assures the Commissioner that the violation described herein shall not occur in the future;

**WHEREAS**, UAS acknowledges that this Consent Order is a public record and is a reportable event for purposes of NMLS, as applicable;

**AND WHEREAS**, UAS, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to notice and an opportunity for hearing as it pertains to the allegation 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**, UAS, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. UAS shall cease and desist from violating Section 36a-556(a) of the Connecticut General Statutes, including but not limited to, receiving principal and interest on small loans in Connecticut without a license;
2. UAS 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 Ten Thousand Dollars (\$10,000) as a civil penalty in four equal installments of Two Thousand Five Hundred Dollars (\$2,500). The first installment shall be due no later than the date this Consent Order is executed by UAS, and the three following installments shall be due on November 1 and December 1, 2022, and January 1, 2023; and
3. No later than the date this Consent Order is executed by UAS, 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 Four Hundred Dollars (\$400) 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 the Commissioner will not take any future enforcement action against UAS based upon 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 UAS 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 UAS and reflected herein is subsequently discovered to be untrue;
3. UAS 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, UAS 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 UAS' (i) testimonial obligations; or (ii) right to take legal or factual that may contradict an allegation in this Consent Order in litigation or other legal proceedings in which the Commissioner is not a party;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by UAS and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of UAS to apply for or obtain licenses or renewal licenses under Part III of Chapter 668, Sections 36a-555 *et seq.*, of the Connecticut General Statutes, provided

that all applicable legal requirements for any such license are satisfied and the terms of this Consent Order are being followed;

5. This Consent Order shall become binding upon UAS and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut  
this 13th day of October 2022.

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

I, Edward Vasques, state on behalf of Universal Account Servicing, 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 Universal Account Servicing, LLC; that Universal Account Servicing, LLC agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that Universal Account Servicing, 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: Edward Vasques  
Title: Manager  
Universal Account Servicing, LLC

State of: Missouri

County of: Platte

On this the 6th day of October 2022, before me, Kevin M. Wollard, the undersigned officer, personally appeared Edward Vasques who acknowledged himself/herself to be the C.O.O. of Universal Account Servicing, LLC, a member managed/manager managed limited liability company, and that he/she as such Manager, 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 Edward Vasques.

In witness whereof I hereunto set my hand.

\_\_\_\_\_/s/\_\_\_\_\_  
Notary Public  
Date Commission Expires: 5/27/2023