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**IN THE MATTER OF:** \*  
\*  
**HEALTHCARE FINANCE** \*  
**DIRECT, LLC** \*  
**d/b/a HFD** \*  
**NMLS # 2529645** \*  
\*  
**(“HFD”)** \*  
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**CONSENT ORDER**

**WHEREAS**, the 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,” as amended, and the regulations promulgated thereunder, Sections 36a-570-1 to 36a-570-17, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”);

**WHEREAS**, HFD was a California limited liability company with an office at 1707 Eye Street, Bakersfield, California. On September 16, 2025, HFD updated the address of its office on the Nationwide Multistate Licensing System and Registry (“NMLS”) to 3120 Sabre Drive, Suite 320, Southlake, Texas. On October 10, 2025, HFD converted its legal residency on NMLS to Texas;

**WHEREAS**, HFD has never been licensed as a small loan company in Connecticut;

**WHEREAS**, the Commissioner, through the Consumer Credit Division (“Division”) of the Department of Banking, conducted an investigation pursuant to Section 36a-17 of the Connecticut General Statutes into the activities of HFD to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes and the Regulations within the jurisdiction of the Commissioner;

**WHEREAS**, as a result of such investigation, on April 10, 2025, the Commissioner issued a Temporary Order to Cease and Desist, Notice of Intent to Issue Order to Cease and Desist, Notice of Intent to Impose Civil Penalty and Notice of Right to Hearing against HFD (“Order and Notice”), which Order and Notice is incorporated by reference herein;

**WHEREAS**, the Commissioner alleged in the Order and Notice that HFD: (1) engaged in small loan activity by receiving payments of principal and interest in connection with small loans made to Connecticut borrowers without the required license, in violation of Section 36a-556(a)(4) of the Connecticut General Statutes, in effect at such time; and (2) failed to provide information requested during the investigation, in violation of Section 36a-17(e) of the Connecticut General Statutes. Such violations form the basis to issue an order to cease and desist against HFD pursuant to Sections 36a-570(b) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon HFD pursuant to Sections 36a-570(b) and 36a-50(a) of the Connecticut General Statutes;

**WHEREAS**, on April 15, 2025, the Order and Notice was caused to be mailed by certified mail, return receipt requested, to HFD (Certified Mail No. 7022 2410 0000 9598 2647);

**WHEREAS**, on April 24, 2025, HFD received the Order and Notice;

**WHEREAS**, HFD failed to request a hearing within the statutory time period;

**WHEREAS**, on June 23, 2025, as a result of HFD’s failure to request a hearing, the Commissioner issued an Order to Cease and Desist and Order Imposing Civil Penalty against HFD (“Final Order”);

**WHEREAS**, on July 2, 2025, legal counsel for HFD contacted the Division and requested that it reconsider the Final Order against HFD;

**WHEREAS**, Section 4-181a(b) of the Connecticut General Statutes provides, in part, that, “[o]n a showing of changed conditions, the agency may reverse or modify the final decision, at any time, at the request of any person or on the agency’s own motion”;

**WHEREAS**, HFD represented to the Division that it failed to respond to the Order and Notice within the statutory time period due to an internal administrative oversight;

**WHEREAS**, HFD fully cooperated with the Division's request for information and provided record of its small loan activity in Connecticut since January 2021;

**WHEREAS**, on July 18, 2025, HFD submitted an application for a Connecticut small loan company license on NMLS, which is currently pending;

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

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

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

**WHEREAS**, HFD represents that it has reviewed its policies and procedures and will comply with all small loan licensure requirements in this state;

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

**WHEREAS**, HFD specifically assures the Commissioner that the violation alleged in the Order and Notice and set forth herein shall not occur in the future;

**WHEREAS**, HFD acknowledges that it has had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Consent Order and executes this Consent Order freely;

**WHEREAS**, HFD 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;

**AND WHEREAS**, HFD, 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 Order and 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**, HFD, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. HFD shall cease and desist from (1) receiving payments of principal and interest in connection with small loans made to Connecticut borrowers, without having first obtained a small loan license, in violation of subdivision (4) of Section 36a-556(a) of the Connecticut General Statutes, as amended by Public Act 25-115; and (2) not making its records available to the Commissioner or otherwise cooperating with the Commissioner during an investigation, in violation of Section 36a-17(e) of the Connecticut General Statutes;
2. No later than the date this Consent Order is executed by HFD, 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 Twenty-Five Thousand Dollars (\$25,000) as a civil penalty.
3. No later than sixty (60) days from the date this Consent Order is executed by HFD, it shall refund all amounts received in excess of an APR of 0%, directly or indirectly, from a Connecticut consumer in connection with loans made in the amount of \$15,000 or less received by HFD since January 1, 2021, or \$50,000 or less for loans made after October 1, 2023, while not licensed as a small loan company in Connecticut. HFD shall refund such amounts as follows:
  - a. Payments shall be made by check to all Connecticut consumers listed in Exhibit A to the consumer's most current mailing address in an envelope with a clear and conspicuous statement on the front of the envelope stating in bold, uppercase letters: "IMPORTANT INFORMATION ENCLOSED BASED ON A SETTLEMENT WITH THE STATE OF CONNECTICUT DEPARTMENT OF BANKING." HFD shall notify Connecticut consumers, via a written communication acceptable to the Division, that amounts are being paid as the result of a settlement with the State of Connecticut Department of Banking;
  - b. HFD shall utilize industry standard practices for locating debtors, including skip tracing or the National Change of Address System, to identify the current mailing address for each Connecticut consumer listed in Exhibit A;

- c. HFD shall mail checks to Connecticut consumers in accordance with the total amount of fees they are owed, as indicated in the “Reimbursement Amount” column of Exhibit A;
- d. All checks that HFD mails pursuant to this Consent Order shall be valid for sixty (60) days after the date of issue of the check and shall be mailed to eligible Connecticut consumers within five (5) days of the date of issue;
- e. HFD shall hold the sum of any checks which remain uncashed in escrow for the benefit of such Connecticut consumers until such time the monies are provided to the respective Connecticut consumer or escheated to the state; and
- f. HFD shall provide any refund payment information requested by the Division, including, without limitation, the date a check was issued and mailed, and the status of such payment, to Swarupa Madhavan, Paralegal, Consumer Credit Division, Department of Banking, 280 Trumbull Street, 16th Floor, Hartford, Connecticut 06103 or [Swarupa.Madhavan@ct.gov](mailto:Swarupa.Madhavan@ct.gov), within five (5) business days of such request, and shall separately provide three (3) monthly reports, due May 1, 2026, June 1, 2026 and July 1, 2026, respectively, listing the names, addresses, phone numbers and e-mail addresses of Connecticut consumers listed in Exhibit A to whom HFD have mailed checks, the amount of each payment and whether the check has been cashed.

### **CONSENT ORDER**

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

1. The Sanctions set forth above be and are hereby entered;
2. The Final Order issued on June 23, 2025, is hereby **VACATED**;
3. 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 HFD 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 HFD 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 HFD and reflected herein is subsequently discovered to be untrue;
4. HFD shall not take any action or make or permit to be made in 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, HFD 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 HFD’s (i) testimonial obligations, (ii) right to take any 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, or (iii) HFD’s right to describe the Consent Order in regulatory notifications required due to the Consent Order;

5. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by HFD and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of HFD to apply for or obtain an initial license 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, and the Commissioner intends to consider issuance of the license applied for on July 18, 2025 in the ordinary course provided all such application requirements are satisfied;
6. This Consent Order shall be binding upon HFD and its successors and assigns; and
7. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut  
this 8th day of April 2026.

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

I, Willie Shoffner, state on behalf of Healthcare Finance Direct, LLC d/b/a HFD 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 Healthcare Finance Direct, LLC d/b/a HFD; that Healthcare Finance Direct, LLC d/b/a HFD agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that Healthcare Finance Direct, LLC d/b/a HFD 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: Willie Shoffner  
Title: President and COO  
Healthcare Finance Direct, LLC  
d/b/a HFD

State of:

County of:

On this \_\_\_\_ day of \_\_\_\_\_ 2026, before me, \_\_\_\_\_, the undersigned officer, personally appeared \_\_\_\_\_, who acknowledged himself/herself to be the \_\_\_\_\_ of Healthcare Finance Direct, LLC d/b/a HFD, a member managed/manager managed limited liability company, and that he/she as such \_\_\_\_\_, 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 \_\_\_\_\_.

In witness whereof I hereunto set my hand.

\_\_\_\_\_  
Notary Public:  
Date Commission Expires: