



PRESS RELEASE

Colorado Department of Law
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**ATTORNEY GENERAL SETTLES WITH PRESTIGE FINANCIAL SOLUTIONS OVER
CONSUMER ABUSES**

DENVER—The Colorado Attorney General’s Office today announced that it entered into a stipulation and final agency order in a case involving a Westminster, Colorado debt-settlement company, Prestige Financial Solutions, Inc. and its owner Amy Thompson. In January 2012, the Attorney General’s Office accused Prestige of providing debt-management services to Colorado consumers without meeting the regulatory requirements under the state’s consumer protection laws.

From September 2008 through July 2012, Prestige was a Colorado registered debt management services provider. Its business practices violated various provisions of the Colorado Uniform Debt-Management Services Act (DMSA) by failing to provide required consumer disclosures, cancellation notices, and website information in addition to other violations. Since Prestige commenced business in Colorado, it may have entered into contracts with at least 720 Colorado consumers. Under the final agency order, current Colorado clients may choose to continue to receive Prestige’s services free of charge or terminate Prestige’s services for a full refund of their trust account balances.

Under the final agency order, Prestige and its owner Amy Thompson agreed to be permanently enjoined from providing debt-management services to Colorado residents. In addition, Prestige and Thompson agreed, and were ordered, to pay the amount of \$165,000 for consumer restitution, reimbursement of costs and attorneys’ fees, and educational purposes. If they default in making payments under the Consent Decree, they must pay an additional \$2,016,113.78.

The Colorado Attorney General’s Office registers and regulates debt-management companies, including debt settlement and credit counseling companies. Consumers should not contract with a debt-management company unless it is registered to provide services in Colorado. A list of registered companies is available at www.coloradoattorneygeneral.gov/dm. Consumers with complaints against a debt-management company may file complaints at http://www.coloradoattorneygeneral.gov/departments/consumer_protection/uccc_dm_cab/uccc/debt_management/complaint_information.

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