



**PRESS RELEASE**

Colorado Department of Law  
Attorney General John W. Suthers

**FOR IMMEDIATE RELEASE**

April 2, 2013

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**ATTORNEY GENERAL ANNOUNCES SETTLEMENT AGAINST EZPAWN COLORADO, INC., AND EZMONEY COLORADO, INC.**

**DENVER-**[Attorney General John Suthers](#) today announced a settlement was reached with [EZPawn Colorado, Inc.](#), and [EZMoney Colorado, Inc.](#), over allegations the companies caused consumers to pay more in interest on their payday loans than was required. Specifically, EZPawn and EZMoney were not refunding a pro rata portion of the interest rate when consumers prepaid their loans in full prior to maturity.

At issue was an earlier finding by the Uniform Consumer Credit Code Administrator within the Attorney General's Office that EZPawn and EZMoney were improperly refunding the interest rate on prepaid loans. The Administrator issued a report requiring that the companies take corrective actions including refunding customers. However, neither EZPawn nor EZMoney complied and instead claimed that the Administrator's findings were a misinterpretation of the law. Accordingly, the Administrator brought disciplinary proceedings against the companies.

"By settling this dispute, EZPawn and EZMoney will refund consumers \$400,000 for the excess interest they kept and pay a \$24,000 penalty," announced Suthers. "Consumers will be issued direct checks this month and the companies will then have 60 days to prove they have done so."

The Colorado Attorney General's Office licenses supervised lenders, including payday lenders. Consumers should not do business with a payday lender unless it is licensed to make payday loans in Colorado. A complete list of licensed supervised lenders is available at the [Uniform Consumer Credit Code](#) section of the office's website. Consumers with complaints against supervised lenders, including payday lenders, may file complaints with the Colorado Attorney General's Office by calling 800-222-4444 or clicking: [http://www.coloradoattorneygeneral.gov/departments/consumer\\_protection/uccc\\_car/uccc](http://www.coloradoattorneygeneral.gov/departments/consumer_protection/uccc_car/uccc)

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