



## **PRESS RELEASE**

Colorado Department of Law  
Attorney General John W. Suthers

## **FOR IMMEDIATE RELEASE**

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## **COLORADO ATTORNEY GENERAL PROTECTS MILITARY SERVICE MEMBERS FROM PREDATORY LENDER AND SECURES \$3.7 MILLION IN DEBT RELIEF**

*14 State Attorneys General and Consumer Financial Protection Bureau Obtain \$92 Million Judgment Permanently Banning Rome Finance from Lending*

**DENVER**—[The Colorado Attorney General's Office](#) joined with 13 state attorneys general and the Consumer Financial Protection Bureau to secure approximately \$92 million total in debt relief from Rome Finance, which also did businesses as Colfax Capital Corporation and Culver Capital, LLC, for approximately 17,000 U.S. service members and other consumers harmed by the company's predatory lending scheme. In Colorado, 740 service members will benefit from the [consent order](#). In support of National Military Consumer Protection Day, the Office announced that the [number one complaint](#) it receives from military members is regarding debt collectors.

"The company illegally collected on loans that were void and I am pleased to tell Colorado's military personnel that their outstanding debt to Rome Finance is now paid in full," said Attorney General John Suthers. "It is a special honor to protect those who protect our country," Suthers concluded.

The company would set up mall kiosks around military bases to lure consumers with instant financing contracts that required no money down. Service members used the credit to purchase computers, videogame consoles, televisions, or other consumer products. However, the signed finance agreements did not accurately disclose the amounts consumers would ultimately pay. While consumers were saddled with expensive debt, Rome Finance made millions in profit. Two of the company's owners are now banned from consumer lending. Rome Finance has been the subject of previous state and federal enforcement actions and Colfax is currently in Chapter 7 bankruptcy.

[The consent order](#) found that Rome Finance: hid finance charges when marketing products; withheld required financial information from billing statements, and deceptively, unfairly and abusively collected debt that it was not owed. To address these violations the company will: provide approximately \$92 million in debt relief; update credit reporting agencies and notify service members and other customers of debt status; cease consumer lending; pay redress for hidden finance charges; pay a civil penalty, and cooperate with service members and other consumers who seek to vacate judgments.

For more information, impacted service members and consumers may call (720) 508-6007 and visit the Colorado Attorney General's [website to review frequently asked questions](#). In addition, the Colorado Attorney General's Office developed the [Consumer Guide for Military Members and Their Families](#) to help military service members and their families protect themselves. Consumers may also [sign up](#) to receive the [Consumer Fraud Bulletin](#) or visit the [Office of the Attorney General's Facebook page](#) for fraud alerts and important updates.

If a consumer believes they have been defrauded or victimized by a Colorado business or nonprofit, they are encouraged to file a report [online](#) or by calling 1-800-222-4444.

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