



PRESS RELEASE

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AG COFFMAN ANNOUNCES \$491,000 JUDGMENT AGAINST ILLEGAL AND ABUSIVE DEBT COLLECTION AGENCY

DENVER—Colorado Attorney General Cynthia H. Coffman announced today that her office has shut down the unlicensed debt collection company Peak Resolution, LLC and secured a judgment requiring the defendants to pay approximately \$491,000 in consumer restitution, penalties, and attorney fees. The judgment also prohibits the defendants from ever doing business in Colorado or collecting from Colorado citizens again without proper licensure and full legal compliance. Dan Cane, Peak Resolution’s owner, and Chris Hagerman, the company’s primary manager, are also subject to the judgment.

“There is a right way and a wrong way to collect debts in Colorado, and consumers who have fallen into debt do not deserve to be lied to and threatened by collection agencies,” said Attorney General Coffman. “While there are many law-abiding collection companies in Colorado, we will not tolerate any company that collects debts illegally.”

Peak Resolution operated out of the Denver area from early 2014 through January, 2015, illegally collecting money from thousands of consumers under its own name and various aliases, including PR & Associates; Paramount Recoveries; and Mile High Mediation, LLC. After hearing evidence from dozens of affected consumers and several former employees, the Honorable Judge Vallejos of the Denver District Court found that Peak Resolution, Cane, and Hagerman had violated the law by operating without the license required to collect from consumers in Colorado. Judge Vallejos also found that the defendants had engaged in a wide range of deceptive and abusive debt collection practices, including fabricating criminal charges against consumers in an effort to frighten them into paying. The Court noted, “the collection methods used were egregious and appear almost as if Defendants looked to the statute to see what was prohibited and then used it as a guide to do those very things.”

To learn more about consumer loans and credit or debt collection in Colorado, to file a complaint, or to verify whether a debt collector is licensed in Colorado, please visit www.coag.gov/ccu.

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