

CREDIT UNION DEPARTMENT

STATE OF TEXAS

IN THE MATTER OF:

No. 22-030-02

Little Lake Lending
contact@littlerekelendingz.com

ORDER TO CEASE AND DESIST

The Credit Union Department has recently obtained evidence that "Little Lake Lending" ("Respondent"), who is not a credit union authorized to do business in Texas under the Texas Credit Union Act or the Federal Credit Union Act, has been doing business in this state under the name of Amplify Credit Union, a Texas state-chartered credit union. The website is not owned by Amplify Credit Union and Little Lake Lending is not authorized to do business in Texas under the Texas Credit Union Act or the Federal Credit Union Act. Based on the grounds detailed below, the Credit Union Commissioner has determined that the Respondent's business has been conducted in violation of Tex. Finance Code. §122.003(c).

GROUND

1. Respondent, "Little Lake Lending" is not authorized to do business in Texas under the Texas Credit Union Act or the Federal Credit Union Act.
2. Tex. Finance Code §122.003 states: SEC. 122.003. CORPORATE NAME; CRIMINAL PENALTY.
(c) A person who is not a credit union authorized to do business in this state under this subtitle or the Federal Credit Union Act (12 U.S.C. Section 1751 et seq.), or an organization, corporation, or association the membership or ownership of which is primarily confined to credit unions or credit union organizations, may not do business under or use a name or title containing the words "credit union" or any derivation of that term that:
 - (1) indicates or reasonably implies that the person carries on or transacts the kind of business carried on or transacted by a credit union; or
 - (2) is calculated to lead a person to believe that the business being conducted is the type of business carried on or transacted by a credit union.

(d) A person who violates Subsection (c) commits a Class A misdemeanor.

(e) The commissioner may petition a court to enjoin a violation of this section.
3. On or about July 26, 2022, the Credit Union Department received information relating to the Respondent operating a website impersonating Amplify Credit Union, which is a

financial institution within the State of Texas. The domain name of the website is AMPLIFYCREDITUNION.BEST

4. The Department confirmed with Amplify Credit Union the website in question was not associated with them, and a review of the website indicated its purpose is to gather data on consumers while fraudulently claiming to be an actively chartered financial institution.
5. Based on the law and the facts stated above, the Department has determined that the Respondent has been doing business in this state under the name Amplify Credit Union without authorization and in violation of the Texas Finance Code.
6. Immediate action is necessary to enforce compliance with the Texas Finance Code and to ensure the welfare of the public, the credit union industry, depositors, creditors, and members.

Therefore, in accordance with Section §122.2575 of the Texas Finance Code, the Commissioner issues the following:

ORDER TO CEASE AND DESIST

IT IS HEREBY ORDERED that the Respondent shall cease to do business in the State of Texas as Amplify Credit Union, in violation of the Tex. Fin. Code §122.003(c).

The provisions of this ORDER shall be binding upon Respondent, its directors, officers, employees, agents and other persons participating in the conduct of its affairs of the unauthorized Amplify Credit Union website.

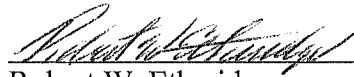
This ORDER shall be effective immediately and remain effective and enforceable until such time it is rescinded, or until the unauthorized third-party becomes a credit union authorized to do business in Texas under the Texas Credit Union Act or the Federal Credit Union Act.

Respondent, within ten (10) days of the service of this ORDER, may tender a written request for appeal. The right to appeal will be forfeited if the written request for an administrative hearing is not timely filed. The filing of an appeal does not suspend the ORDER.

If Respondent timely requests an appeal in writing, the hearing will be conducted in accordance with TEXAS FINANCE CODE Section §122.259, TEXAS ADMINISTRATIVE CODE Chapter §93 and TEXAS GOVERNMENT CODE Section 2001.001 *et seq.*

If Respondent does not respond within ten (10) days of the service of this ORDER, this ORDER will become a Final Order. If Respondent or other person designated in a Final Order does not comply with the ORDER, the Commissioner, after giving notice, may assess an administrative penalty against Respondent in an amount of not less than \$100 or more than \$10,000 each for each day of the violation of the ORDER. A violation of Tex. Finance Code §122.003 (c) is a Class A misdemeanor and may subject Respondent to additional penalties under the Texas Penal Code.

SO ORDERED this 28th day of July 2022.



Robert W. Etheridge
Interim Commissioner
Credit Union Department, State of Texas