



Department of Banking and Finance

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Sonny Perdue
Governor

Robert M. Braswell
Commissioner

P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

AUGUST 8, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S CEASE AND DESIST ORDER TO DEBT ELIMINATION GROUP, INC., d/b/a THE PROCESSING CENTER BECOMES FINAL

Atlanta, Georgia — On August 3, 2007, an Order to Cease and Desist issued by the Georgia Department of Banking and Finance ("Department") to Debt Elimination Group, Inc., d/b/a The Processing Center., Duluth, GA, became final.

This Cease and Desist Order was issued by the Department after it obtained evidence that Debt Elimination Group, Inc., d/b/a The Processing Center, engaged in mortgage brokerage/lending activities without a license or under an applicable exemption.

Pursuant to Georgia law, it is prohibited for any person knowingly to purchase, sell, or transfer a mortgage loan or loan application from or to an entity that is not licensed or exempt from licensing or registration provisions to engage in mortgage broker/lender activities.

A copy of the Order to Cease and Desist issued by the Department to Debt Elimination Group, Inc., d/b/a The Processing Center can be accessed on our website from the following link:

http://dbf.georgia.gov/vgn/images/portal/cit_1210/19/31/88224333C&D_DebtEliminationGroup.pdf



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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 288 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,200 mortgage lenders, brokers and processors and over 800 check cashers, sale of check companies and money transmitters.

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