



PRESS RELEASE

Attorney General Frosh Charges Company with Making Predatory Loans

Consumer Protection Division Files Charges Against Cash-N-Go, Inc., Cash-N-Go Pawnbrokers LLC, and Brent M. Jackson for Allegedly Making Unlicensed and Usurious Loans to Maryland Consumers

BALTIMORE, MD (April 11, 2019) – Maryland Attorney General Brian E. Frosh announced today that his Consumer Protection Division has [filed charges](#) against Cash-N-Go, Inc., Brent M. Jackson, and related businesses owned and operated by Jackson under the “Cash-N-Go” name for allegedly making unlicensed and usurious consumer loans, referred to as “title loans” or “title pawns,” which put vulnerable Maryland consumers at risk of losing their motor vehicles.

According to the Division’s charges, Jackson and his companies—which include Cash-N-Go, Inc., Cash-N-Go Pawnbrokers LLC, and Cash-N-Go Pawnbrokers, Inc.—offered consumers short-term, high-interest loans secured by the consumer’s motor vehicle. Cash-N-Go would keep the title to the vehicle, and if the consumer failed to make a payment on the loan, the vehicle could be repossessed and sold. According to the charges, such “title loans” or “title pawns” are consumer loans under Maryland law and are subject to Maryland’s licensing requirements and interest rate caps. However, the charges allege that Jackson and his companies were never licensed by the Maryland Commissioner of Financial Regulation to make consumer loans in Maryland, and that their loans were highly usurious, typically charging an annual interest rate of 360%—more than 10 times the state’s legal rate of interest for consumer loans.

“Maryland’s usury laws protect consumers from companies charging outrageous and unlawful amounts of interest,” said Attorney General Frosh. “Title lending requires particular scrutiny, since the loans are often made to vulnerable consumers who risk losing their only means of transportation if they fail to repay their loan.”

A hearing on the Division’s charges has been scheduled for June 25-27, 2019, at the Office of Administrative Hearings in Hunt Valley, Maryland. The Division is seeking an order compelling Jackson and his Cash-N-Go companies to permanently cease and desist from making unlicensed and usurious consumer loans in Maryland, to pay restitution to all affected consumers, and to pay civil penalties.

Consumers with complaints against Brent M. Jackson, Cash-N-Go, Inc., Cash-N-Go Pawnbrokers LLC, or Cash-N-Go Pawnbrokers, Inc. may call or write to the Consumer Protection Division at 410-576-6569 or 200 St. Paul Place, 16th Floor, Baltimore, MD 21202.