



## PRESS RELEASE

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### **Predatory Lender Offering “Vehicle Title Pawns” Ordered to Pay More Than \$2.2 Million to Maryland Consumers** *Cash-N-Go and its Owner, Brent M. Jackson, Made Unlicensed, Usurious Loans Targeting Consumers in Financial Distress*

**BALTIMORE, MD (February 21, 2020)** – Maryland Attorney General Brian E. Frosh announced today that his Consumer Protection Division has issued a [Final Order](#) against Cash-N-Go, Inc., Brent M. Jackson, and related businesses owned and operated by Jackson under the “Cash-N-Go” name for making unlicensed and usurious consumer loans. Although Cash-N-Go claimed that they were entering into pawn transactions with consumers, the Division found that Cash-N-Go was instead making illegal consumer loans with interest rates of 360%.

The Final Order issued by the Division directs that all of Cash-N-Go’s loans to Maryland consumers are void and unenforceable. Cash-N-Go is prohibited from collecting any money related to these loans, and any security interest or any liens that it took on consumers’ vehicles are now void and unenforceable. Cash-N-Go is also prohibited from repossessing consumers’ motor vehicles, and the company must return any repossessed motor vehicles still in its possession to the vehicle’s owner. The Final Order further directs Cash-N-Go to permanently cease engaging in unlicensed lending activities in Maryland, and it requires Cash-N-Go to pay over \$ 2.2 million in restitution to Maryland consumers and a \$1,200,750 penalty to the State of Maryland.

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, under the guise of being pawn transactions. 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. Such “title loans” or “title pawns” are actually consumer loans under Maryland law and are subject to Maryland’s consumer loan licensing requirements and interest rate caps. However, Jackson and his companies were never licensed by the Maryland Commissioner of Financial Regulation to make consumer loans in Maryland, and their loans charged interest more than 10 times the state’s maximum legal rate of interest for consumer loans - 33%.

“The Cash-N-Go companies and their owner, Brent Jackson, preyed on Maryland consumers in financial distress,” said Attorney General Frosh. “Jackson victimized vulnerable people for his personal financial benefit. He made predatory loans. He illegally repossessed cars that

consumers depended on for work, for doctors appointments and for transporting their kids. This Order bars Jackson and Cash-N-Go from harming other Maryland consumers.”

Although Cash-N-Go can continue to act as a check cashing business or a pawn broker, Cash-N-Go may not collect money from consumers on its title loans. The Division found that at least 1,601 Maryland consumers were victimized by Cash-N-Go’s predatory lending activities, warranting that Cash-N-Go and Jackson pay at least \$2,200,000 in restitution related to the fees and payments that they collected from Maryland consumers on these illegal loans, as well as the amounts that Cash-N-Go received in connection with repossessing or selling consumers’ motor vehicles. [Order can be seen here.](#)