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PRESS RELEASE

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Circuit Court Upholds Final Order Against Cash-N-Go Company and Owner Ordered to Pay Penalty and Restitution for Making Usurious Loans

BALTIMORE, MD (August 11, 2021) - Maryland Attorney General Brian E. Frosh announced today the Circuit Court for Allegany County has affirmed his Consumer Protection Division's [Final Order](#) entered 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. The Final Order 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.

In a [Memorandum Opinion](#) issued by Judge Jeffrey S. Getty, the Circuit Court rejected Cash-N-Go's argument that the short-term, high-interest loans it offered consumers secured by the consumers' motor vehicles were pawn transactions. In rejecting this argument, Judge Getty observed that Cash-N-Go promoted their product as a loan, engaged in underwriting as if the product was a loan, and repossessed consumers' vehicles for nonpayment as if the product was a loan. Judge Getty confirmed the Consumer Protection Division's findings that the loans were illegal because Cash-N-Go lacked the required lender's license and because the interest rate it charged - 360% - was well above the state's maximum legal rate of interest for consumer loans.

"Cash-N-Go made predatory loans at outrageous interest rates, illegally repossessed cars, and preyed on Maryland consumers," said Attorney General Frosh. "All of these acts were in violation of Maryland law. I'm pleased that the Court has upheld the Final Order and Cash-N-Go will no longer be able to harm Maryland consumers by making usurious loans."

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. Consumers who were harmed by Cash-N-Go's lending practices may contact the Consumer Protection Division at 410-528-8662.

<https://www.marylandattorneygeneral.gov/press/2021/081121a.pdf>