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# PRESS RELEASE

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## **Court of Special Appeals Affirms Final Order Against Cash-N-Go Company and Owner Ordered to Pay Penalty and Restitution Totaling More Than \$3 Million for Making Unlicensed and Usurious Loans**

**BALTIMORE, MD (December 1, 2022)** – Maryland Attorney General Brian E. Frosh announced today the Court of Special Appeals has affirmed a decision of the Circuit Court for Allegany County, which in turn had 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 its decision, the Court of Special Appeals held that the restitution awarded to consumers was appropriate when a lender makes a loan without the required license or charges a usurious interest rate. In this case, consumers were charged 360% interest on their loans. The appellate court noted that the penalty – a fine imposed of \$750 for each of the 1,601 illegal loans made by the companies – was below the statutory maximum and was justified because (1) the companies had caused serious harm to consumers, (2) Jackson had a history of ignoring warnings from regulators, and (3) Jackson had also been previously found guilty of making the same type of illegal loans by the West Virginia Supreme Court. Additionally, the Court of Special Appeals rejected Cash-N-Go’s other defenses in the case.

“Cash-N-Go charged interest rates that were more than 10 times greater than was allowed by Maryland law,” said Attorney General Frosh. “Its illegal loans cost many Marylanders their cars. Others lost their livelihoods as well. The penalty and the restitution upheld by the Court of Special Appeals will go a long way toward holding Cash-N-Go accountable.”

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. 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/2022/120122b.pdf>