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PRESS RELEASE

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Attorney General Brown Announces \$35 Million Settlement with Leasing Company Tempoe, LLC

BALTIMORE, MD (September 12, 2023) – Maryland Attorney General Anthony G. Brown today announced a [settlement](#) with Tempoe, LLC, a specialty consumer finance company operating from Cincinnati, Ohio. The settlement resolves a multistate investigation into Tempoe’s advertising and leasing practices with consumers through retailers across the nation.

The multistate investigation—which included 41 states and the District of Columbia—revealed that Tempoe’s marketing and sales practices often misled consumers to believe they were agreeing to make a purchase through an installment plan or credit sale when, in reality, they were entering into a lease agreement, often resulting in consumers paying 2-3 times the purchase price of the product or service.

Under this settlement, Tempoe is permanently banned from engaging in future consumer leasing activities. All of Tempoe’s existing leases will be cancelled, and consumers may keep the leased merchandise in their possession, regardless of the status of their account with Tempoe and without having to make any further payments to Tempoe. Additionally, Tempoe may not provide negative information regarding the consumers to any consumer reporting agency.

Consumers with existing leases *do not* need to take any action as Tempoe has automatically cancelled their account(s) as a result of this settlement.

Finally, as part of this settlement, Tempoe will pay \$2 million: \$1 million to the states and jurisdictions participating in this settlement and \$1 million to the Consumer Financial Protection Bureau (CFPB), which has agreed to a parallel settlement resolving the same alleged misconduct. Consumers may be able to recover money as a result of this settlement from the [CFPB’s victims relief fund](#).

Maryland was joined in this settlement by forty other jurisdictions: Alaska, Arizona, Arkansas, Colorado, Connecticut, Delaware, the District of Columbia, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Nebraska, Nevada, New Hampshire, New Jersey, New York, North Carolina, North

Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, and Wisconsin.

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