



FEDERAL TRADE COMMISSION PROTECTING AMERICA'S CONSUMERS

Payment Processing Company's Former President Settles with FTC and Seven States; Company Debited More than \$200 Million from Consumers' Bank Accounts

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FOR RELEASE

The former president of a payment processing company has agreed to settle charges brought by the Federal Trade Commission and seven states for his role in an operation that allegedly debited more than \$200 million in bogus charges from consumers' bank accounts.

Derrelle Janey was president of Your Money Access, LLC from 2003 to 2006. According to a 2007 complaint filed by the FTC and the States of Illinois, Iowa, Nevada, North Carolina, North Dakota, Ohio, and Vermont, the company processed unauthorized debits on behalf of deceptive telemarketers and Internet-based schemes that were violating the FTC's Telemarketing Sales Rule and state and federal consumer protection laws. The company allegedly played a critical role in helping many of its clients carry out these schemes by providing access to the banking system and the means to extract money from consumers' bank accounts. Between June 23, 2004, and March 31, 2006, Your Money Access processed more than \$200 million in debits and attempted debits. More than \$69 million of the attempted debits were returned or rejected by consumers or their banks for various reasons, an indication that in many cases consumers had never authorized the charges. In many instances, the merchants either failed to deliver the promised products or services or sent consumers relatively worthless items. (See <http://www.ftc.gov/opa/2007/12/yma.shtm>)

Under the settlement order, Janey is banned from participating in processing payments debited from consumers' bank accounts, and permanently prohibited from knowingly aiding anyone who is violating the Telemarketing Sales Rule. The order imposes a \$625,000 judgment that was stayed when Janey paid \$15,000. The full judgment will be imposed if he is found to have misrepresented his financial condition.

Company CEO Tarzanea Dixon previously settled charges with the FTC; she has been banned from payment processing. The Court has entered default judgments against corporate defendants Your Money Access, LLC, and YMA Company, LLC.

[Wachovia Bank Redress Program](#)

In December 2008, the FTC announced a settlement between the Office of the Comptroller of the Currency and Wachovia Bank, N.A. to issue more than \$150 million in redress checks to victims of telemarketing fraud. The checks reimbursed consumers for funds deducted from their accounts by three payment processors that maintained accounts with Wachovia, including Your Money Access.

The Commission vote to authorize staff to file the stipulated final order against Janey was 4-0-1. Commissioner Brill was recorded as recused.

NOTE: Stipulated final judgments and orders are for settlement purposes only and do not constitute an admission by the defendants of a law violation. Stipulated orders have the force of law when signed by the judge.

The Federal Trade Commission works for consumers to prevent fraudulent, deceptive, and unfair business practices and to provide information to help spot, stop, and avoid them. To file a complaint in English or Spanish, visit the FTC's online [Complaint Assistant](#) or call 1-877-FTC-HELP (1-877-382-4357). The FTC enters complaints into Consumer Sentinel, a secure, online database available to more than 1,800 civil and criminal law enforcement agencies in the U.S. and abroad. The FTC's Web site provides free information on a variety of [consumer topics](#).

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(YMA Janey)

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