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SETTLEMENT ANNOUNCED WITH PAYMENT PROCESSING COMPANY FORMER PRESIDENT

Carson City, NV— A settlement has been reached in a case filed by the State of Nevada, six other states, and the Federal Trade Commission ("FTC") against the former president of a payment processing company arising from his role in an operation that allegedly debited more than $200 million in bogus charges from consumers' bank accounts.

Derrelle Janey served as president of Your Money Access, LLC from 2003 to 2006. According to the action filed, the company processed unauthorized debits on behalf of deceptive telemarketers and Internet-based schemes that violated the FTC's Telemarketing Sales Rule as well as state and federal consumer protection laws. The plaintiffs alleged the company 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.

"Consumers must be protected against those who extract money from unknowing victims' accounts," said Attorney General Catherine Cortez Masto. "This filing by me, my fellow Attorneys General and the FTC shows we will not tolerate these deceptive trade activities."

Between June 23, 2004, and March 31, 2006, Your Money Access, LLC 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 the 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.

Under the settlement order, Janey has agreed to a permanent prohibition on participating in the processing of payments debited from consumers' bank accounts. He has also agreed to be permanently prohibited from knowingly aiding anyone who is violating the Telemarketing Sales Rule. The order imposes a $625,000 judgment and requires him to pay $15,000 of the judgment, based on sworn current financial statements. The remainder of the judgment is stayed and will not be reinstated unless he is found to have misrepresented his financial condition.

The states who participated in the case filing were: Illinois, Iowa, Nevada, North Carolina, North Dakota, Ohio and Vermont.

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

For more information on how you can help prevent illegal deceptive trade practices, you may contact the Nevada Office of the Attorney General, Bureau of Consumer Protection at (775) 684-1100 in northern Nevada, or (702) 486-3194 in southern Nevada.