

MIKE BEEBE  
GOVERNOR

A. HEATH ABSHURE  
COMMISSIONER



HERITAGE WEST BUILDING, SUITE 300  
201 EAST MARKHAM STREET  
LITTLE ROCK, ARKANSAS. 72201-1692  
TELEPHONE: (501) 324-9260  
FACSIMILE: (501) 324-9268

## ARKANSAS SECURITIES DEPARTMENT

### FOR IMMEDIATE RELEASE

Date: June 14, 2010

Contact Person: Scott Freydl, Staff Attorney

#### **ARKANSAS SECURITIES COMMISSIONER APPROVES A CONSENT ORDER CONCERNING MISLEADING OR DECEPTIVE ADVERTISING**

Arkansas Securities Commissioner A. Heath Abshure approved a Consent Order with Nationwide Mortgage Concepts, LLC, in which Nationwide agreed to pay a civil penalty of \$20,000. The Arkansas Securities Department alleged that Nationwide sent misleading and deceptive solicitation or advertising letters to 1,303 Arkansas residents. The letters contained an official-looking emblem or seal and language designed to resemble a government mailing or suggested an affiliation between the Office of Veterans Affairs and Nationwide. In addition, the street address listed in the letters for the "VA Department" is actually the address of a mail drop and not the address of any government agency as the letters imply. Staff Attorney Scott Freydl said, "Arkansas residents need to carefully read and question any solicitation or advertising letters they receive concerning any mortgage loan services being offered. This is particularly true concerning any solicitation or advertising letters Arkansas residents receive from individuals or businesses with which the resident has had no prior relationship. Just because a solicitation or advertising letter uses a seal or claims to be part of a government program does not mean that it is in fact part of a government program. Arkansas residents are encouraged to contact the Arkansas Securities Department prior to making any mortgage loan decisions in order to find out if an individual or business is legitimate."

Should anyone have any further information about Nationwide Mortgage Concepts, LLC, please contact Scott Freydl at 501-324-9266. A copy of the order is available on the Arkansas Securities Department's website, [www.securities.arkansas.gov](http://www.securities.arkansas.gov), Order No. C-10-048-10-CO01, In the Matter of Nationwide Mortgage Concepts, LLC.