

IN THE CIRCUIT COURT OF THE  
FOURTH JUDICIAL CIRCUIT IN AND  
FOR DUVAL COUNTY, FLORIDA

STATE OF FLORIDA, DEPARTMENT  
OF LEGAL AFFAIRS, OFFICE OF THE  
ATTORNEY GENERAL,

Plaintiff,

v.

**RYAN BOYD, Individually and in his capacity as  
Director and Officer of FUTURE FINANCIAL DIRECT, INC.,  
and as Director and Officer of PROVIDENT FINANCIAL SERVICES, INC.,  
CURTIS WOOD, Individually and in his capacity as  
Director and Officer of FUTURE FINANCIAL DIRECT, INC.,  
and as Director and Officer of PROVIDENT FINANCIAL SERVICES, INC.,  
FUTURE FINANCIAL DIRECT, INC., a Florida Corporation  
and PROVIDENT FINANCIAL SERVICES, INC. a Florida Corporation**

Defendants.

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COMPLAINT

Plaintiff, STATE OF FLORIDA, OFFICE OF THE ATTORNEY GENERAL, ("the Attorney General") sues Defendants **RYAN BOYD**, Individually and in his capacity as an Officer of FUTURE FINANCIAL DIRECT, INC., and PROVIDENT FINANCIAL SERVICES, INC. (hereinafter referred to as "BOYD"), **CURTIS WOOD**, Individually and in his capacity as an Officer of FUTURE FINANCIAL DIRECT, INC., and PROVIDENT FINANCIAL SERVICES, INC. (hereinafter referred to as "WOOD"), **FUTURE FINANCIAL DIRECT, INC.**, a Florida Corporation (hereinafter referred to as "FUTURE FINANCIAL") and **PROVIDENT FINANCIAL SERVICES, INC.**, a Florida Corporation (hereinafter referred to as "PROVIDENT FINANCIAL") and alleges:

Case #: 16-2008-CA-002909  
Div. **DIVISION CV-F** -XXXX-MA

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Date MAR 05 2008

## **PARTIES AND JURISDICTION**

1. This is an action for injunctive relief, damages on behalf of consumers, civil penalties, attorney's fees and costs and other relief pursuant to the Florida Deceptive and Unfair Trade Practices Act, Chapter 501, Part II, Florida Statutes (2007) ("FDUTPA").
2. The Attorney General is an enforcing authority of FDUTPA.
3. Defendant BOYD is a resident of Duval County who lives at 310 2<sup>nd</sup> Street South, Unit E, Jacksonville Beach, Florida 32250.
4. Defendant WOOD is a resident of Duval County who lives at 13486 Atlantic Blvd, Unit 810, Jacksonville, Florida 32225.
5. Defendant FUTURE FINANCIAL is a dissolved Florida Corporation which was owned by Defendants WOOD and BOYD and operated as a debt management company at its principal place of business 866 Baypine South Road in Jacksonville Florida. At all times material to this complaint FUTURE FINANCIAL was subject to the Credit Counseling Services Act, Chapter 817 Florida Statutes.
6. Defendant PROVIDENT FINANCIAL is an active Florida Corporation which was owned by Defendants WOOD and BOYD and operates as a debt management company at its principle place of business 11200 St. Johns Industrial Parkway North, in Jacksonville Florida. At all times material to this complaint PROVIDENT FINANCIAL was subject to the Credit Counseling Services Act, Chapter 817 Florida Statutes.
7. The injurious business activities of BOYD, WOOD, FUTURE FINANCIAL and PROVIDENT FINANCIAL affect consumers in more than one Florida judicial circuit as well as throughout the United States.

8. The Attorney General has determined that this enforcement action serves the public interest as required by Section 501.207(2).
9. This court has jurisdiction pursuant to Section 501.207(3).

### **THE DEFENDANTS' BUSINESS PRACTICES**

10. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL engaged and continue to engage in practices that constitute deceptive, unfair or unconscionable practices in the conduct of trade or commerce in violation of Sections 501.204(1) and 817.806(1), Florida Statutes.
11. The business practices of BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL include offering to negotiate reductions in debts owed by consumers, false advertising and misrepresentations in regard to said services, failing to negotiate with creditors as promised, charging fees greatly in excess of statutory limits, making unauthorized withdrawals from consumers' bank accounts and refusing to honor assurances that consumers could cancel at any time.
12. Beginning in approximately February 12, 2003 until at least September 15, 2006, BOYD and WOOD devised, directed and otherwise engaged in the practices described herein while doing business as FUTURE FINANCIAL.
13. Beginning in approximately July 5, 2006 and continuing to the present, BOYD and WOOD devised, directed and otherwise engaged in the practices described herein while doing business as PROVIDENT FINANCIAL.

14. After FUTURE FINANCIAL became inactive in approximately September of 2006, BOYD and WOOD transitioned their operations and continued to engage in the practices described herein by utilizing the corporate entity of PROVIDENT FINANCIAL.
15. The Defendant companies failed to comply with statutory requirements for debt negotiators including requirements governing audits, insurance and trust funds, and BOYD and WOOD failed to comply with statutory requirements for debt negotiators including requirements governing audits, insurance and trust funds after the DEFENDANT companies became inactive.
16. Beginning in 2003, BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL represented to the public at large that they would assist consumers who were in debt by negotiating with the consumers' creditors.
17. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL found customers by advertising on the Internet with the webpages [www.pfshelp.com](http://www.pfshelp.com) and [www.futurefinancialdirect.com](http://www.futurefinancialdirect.com).
18. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL told consumers that they could get out of debt for as little as 40 percent of what they owed and save years of payments.
19. The internet webpage for FUTURE FINANCIAL set up by BOYD and WOOD described their service as follows:
  - a) "Through this program we can stop 99% of collector harassment and get you back on track financially."
  - b) "Settlement works for YOUR advantage, not the creditor. This enables you to become debt free 75% faster without destroying your credit by entering into bankruptcy."

- c) "Debt free in 12 to 36 months!"
  - d) "No bankruptcy!"
  - e) "Stop collector calls!"
20. The internet webpage for PROVIDENT set up by BOYD and WOOD described their service as follows:
- a) "Recognized as a leader of the consumer financial services sector, Provident makes its headquarters in Jacksonville, Florida and was founded by a vision for financial management excellence and unsurpassed customer service."
  - b) "From start to finish our clients pay back an average of 40% of the debt total saving 60%. Some debts we have settlement for as little as 25 – 50% of the balance owed, while others have been eliminated completely due to our highly trained negotiating staff."
  - c) "Provident's current business portfolio includes Financial Planning, Lending, Consulting and Crisis Resolution, Debt Management, and Credit Services."
  - d) "With Provident's Debt Help Program our clients pay back on average 40% because we negotiate for a settlement of the principal balance, not the interest rates or monthly payments."
  - e) "If you follow all of our procedures, you can expect to be free of all unsecured debt at the completion of the program barring some unforeseen event."
  - f) "You deal with us and we'll deal with your creditors."
21. Using scripts provided by BOYD and WOOD, customers of FUTURE FINANCIAL were instructed to read directly from the script and advise their creditors that they were no longer going to speak with them and that FUTURE FINANCIAL represented them on all accounts.
22. Consumers were also directed to keep "call logs" detailing calls from creditors and forward them to FUTURE FINANCIAL for review and handling.

23. The consumers faxed the logs to FUTURE FINANCIAL and left telephone messages inquiring as to the status of their case, but never received any return calls.
24. Many creditors advised the consumers that they had never heard of FUTURE FINANCIAL and that they would not negotiate with them.
25. While under contract with FUTURE FINANCIAL, many consumers had debts placed into collections, or were served with paperwork detailing lawsuits, judgments, and garnishments filed by debtors for accounts that were supposed to be eliminated by FUTURE FINANCIAL.
26. Florida law limits debt negotiators' initial fee to \$50 and their fees thereafter to \$120 annually or the greater of 7.5 percent of the monthly amount allocated by the debtor for debt reduction or \$35 a month.
27. BOYD and WOOD charged consumers who requested their services fees far higher than allowed by Florida laws governing debt negotiators.
28. The debt-reduction plan that BOYD, WOOD and FUTURE FINANCIAL offered to consumers consisted of:
  - “(a) having customers set aside the sum they thought they could allocate to paying off their debts each month
  - (b) an activation fee for the set up of the account to be paid in its entirety the first month, in addition to,
  - (c) the service fee of 18 percent of the total amount of the debt owed. The service fee was to be paid in three monthly installments at the beginning of the contract term.”
29. The debt-reduction plan that BOYD, WOOD and PROVIDENT offered to consumers consisted of

- “(a) having customers set aside each month the sum they thought they could allocate to paying off their debts,
- (b) an enrollment fee to be paid to BOYD and WOOD, and to be paid in its entirety the first months, in addition to
- (c) the monthly maintenance fee.”
30. BOYD and WOOD charged customers, including Florida residents, fees ranging from approximately \$300 a month to \$2,000 for the first three months and a range from \$150 to \$300 a month thereafter.
31. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL told new customers that they should immediately stop paying their creditors and ignore the creditors' attempts to collect.
32. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL failed to inform consumers of the adverse consequences that would result from the customers' failure to make payments to their creditors.
33. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL failed to disclose that during the time the consumers failed to pay their creditors late fees would accrue and creditors would pursue collection efforts and litigation.
34. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL gave consumers the false impression that they would be immediately begin "working with" new customers and that adverse consequences of not paying creditors were not likely.
35. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL failed to tell customers that during approximately the first three months after the new customers signed up BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL

would not contact creditors and would do nothing to assist the customers reduce or pay back debts.

36. During this early period of customers' enrollment, customers incurred late fees, were reported to collection agencies and experienced downgraded credit scores as a result of not paying their creditors.
37. In initial conversations and correspondence with consumers, the sales teams employed by BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL required the consumers to provide detailed information about their personal bank accounts before it could be determined whether they were eligible for assistance.
38. In many instances, BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL did nothing to negotiate with customers' creditors not only during the initial enrollment period but also after that period had ended.
39. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL secured debt reduction for only a small fraction of their customers.
40. It was not "typical" for customers of BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL to obtain reductions in their total debt of 50 to 75 percent.
41. BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL represented to consumers that they could cancel at any time.
42. A document from PROVIDENT created by BOYD and WOOD and faxed, emailed, or mailed to consumers states: "Either party may terminate this agreement at any time by providing written notice to the other party at the address on file."
43. A document from FUTURE FINANCIAL created by BOYD and WOOD and faxed, emailed, or mailed to consumers states in part: "Client shall have the right to terminate

this Agreement and FFDI's services at any time, effective on fifteen (15) day's written notice."

44. When consumers became aware that BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL were not negotiating with creditors, or had failed to reach any accommodation with creditors, they contacted BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL to cancel.
45. When consumers called to complain and request refunds or cancellations, they were either unable to reach BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL, or had a very difficult time even reaching a representative of the company.
46. Approximately 84 consumers have complained to the Attorney General and the Better Business Bureau about the activities of BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL.

### COUNT I

#### THE DEFENDANTS ACTS AND PRACTICES VIOLATE CHAPTER 501, PART II, FLORIDA STATUTES (FDUTPA)

47. The Attorney General re-alleges paragraphs 1 through 46.
48. "Unfair methods of competition, unconscionable acts or practices, and unfair or deceptive acts or practices in the conduct of any trade or commerce" are unlawful under Section 501.204(1) of the Florida Unfair and Deceptive Trade Practices Act, Chapter 501, Part II, Florida Statutes (2005).

49. At all times material hereto, Defendants BOYD, WOOD, FUTURE FINANCIAL, and PROVIDENT FINANCIAL engaged in "trade or commerce" as defined by Section 501.203(8), Florida Statutes.
50. BOYD, WOOD, FUTURE FINANCIAL and PROVIDENT FINANCIAL engaged in and continue to engage in acts or practices that constitute deceptive, unfair or unconscionable acts or practices in the conduct of trade or commerce including but not limited to:
- (a) representing to consumers that he would negotiate reductions of 50 percent or more in consumers' debts;
  - (b) instructing consumers to stop making payments to creditors without disclosing the negative consequences to consumers of so doing;
  - (c) representing to consumers that during the time that they did not make payments to creditors he would be negotiating with the creditors;
  - (d) failing in numerous instances to engage in any debt-reduction negotiations on behalf of customers;
  - (e) failing to disclose to consumers that major creditors had told him that they would not engage in debt-reduction negotiations with him;
  - (f) representing to customers that they could cancel at any time but failing to allow them to cancel;
  - (g) making unauthorized withdrawals from customer accounts;
  - (h) charging fees in excess of limits set forth in Section 817.806(1), Florida Statutes;
  - (i) failing to comply with requirements concerning audits set forth in Section 817.804(1)(a), Florida Statutes;
  - (j) failing to comply with requirements concerning insurance set forth in Section 817.804(1)(b), Florida Statutes;
  - (k) failing to comply with requirements concerning trust funds set forth in Section 817.805, Florida Statutes.

51. As a result of the above-referenced violations of Florida Law, consumers continue to be subjected to unwarranted and illegal activities and, therefore, have been harmed.
52. The Attorney General, as enforcing authority, has statutory authority to seek injunctive relief under Section 501.207(1)(b), Fla. Stat.
53. Affected consumer victims are being denied and deprived of their rights under Florida laws, which constitute irreparable harm for the purposes of injunctive relief.
54. As a proximate result of the unlawful actions of Defendants, consumers and others similarly situated continue to suffer the irreparable harm described above for which monetary compensation is inadequate.

**WHEREFORE**, Plaintiff, the Attorney General respectfully requests that the Court enter judgment in its favor for the following relief:

- a) Permanently enjoin Defendants BOYD, WOOD, FUTURE FINANCIAL and PROVIDENT FINANCIAL and their officers, agents, servants, employees, attorneys and those persons in active concert or participation with it who receive actual notice of the injunction, from engaging in the methods, acts or practices alleged herein that are unconscionable acts or practices or deceptive or unfair acts and practices in violation of Chapter 501, Part II, Fla. Stat., pursuant to Section 501.207(1)(b), Fla. Stat.;
- b) Permanently enjoin Defendants BOYD, WOOD, FUTURE FINANCIAL and PROVIDENT FINANCIAL from engaging in Credit Counseling Services activities in the State of Florida pursuant to Sections 817.801-.806, Fla. Stat.;
- c) Impose penalties of Ten Thousand Dollars (\$10,000) per violation of the Deceptive and Unfair Trade Practices Act pursuant to Section 501.2075, Fla. Stat. and civil penalties in the amount of Fifteen Thousand Dollars (\$15,000) for per willful violation which victimized, or attempted to victimize a person who is 60 years of age or older, pursuant to Section 501.2077, Fla. Stat.;

- d) Award consumer restitution and damages in an amount to equal the amounts each consumer paid as allowed by Section 817.806(1);
- e) Award the Plaintiff costs and attorneys fees pursuant to Sections 817.806 and 501.2105, Fla. Stat.; and
- f) Award any and all such other relief as this Honorable Court deems just, equitable, and proper.

## COUNT II

### DEFENDANTS VIOLATIONS OF THE CREDIT COUNSELING SERVICES ACT (Chapter 817 Florida Statutes) ARE "PER SE" VIOLATIONS FDUTPA

- 55. Plaintiff incorporates by reference and re-alleges paragraphs 1 through 54 as if more fully set forth herein.
- 56. Plaintiff brings this action against Defendants BOYD, WOOD, FUTURE FINANCIAL and PROVIDENT FINANCIAL for systematic per se violations of the Florida Deceptive and Unfair Trade Practices Act, Chapter 501, Part II, Fla. Stat., vis-à-vis their violations of the Credit Counseling Services Act, Chapter 817, Sections 817.801-817 Fla. State. (2006).
- 57. Pursuant to Section 501.207, Fla. Stat., an action may be brought for any **"violation of this part."** (Emphasis added)
- 58. A "violation of this part" means any violation of the act, the rules adopted under the act, and may be based on "[a]ny law, statute, rule, regulation, or ordinance which proscribes unfair methods of competition, or unfair, deceptive, or unconscionable acts or practices."

59. The Florida Legislature enacted certain laws, specifically the Credit Counseling Services Act, to protect the consuming public from unlawful credit counseling practices.
60. As demonstrated herein, Defendants BOYD, WOOD, FUTURE FINANCIAL and PROVIDENT FINANCIAL engaged in illegal credit counseling services from within the State of Florida.
61. During the course of those transactions and activities, Defendants BOYD, WOOD FUTURE FINANCIAL and PROVIDENT FINANCIAL, as well their employees and agents acting at the direction of and in concert with Defendants, engaged in the above violative acts or practices.
62. Florida Statutes Section 817.806 provides that “[a]ny person who violates any provision of this part commits an unfair and deceptive trade practice as defined in part II of Chapter 501.”
63. By undertaking the activities alleged herein, Defendants BOYD, WOOD, FUTURE FINANCIAL and PROVIDENT FINANCIAL have violated the Credit Counseling Services Act and hence engaged in unfair and deceptive trade practices that constitute a per se violation of Section 501.204 Fla. Stat.
64. As a result of the above-referenced violations of Florida Law, consumers have been and continue to be harmed.
65. The Attorney General, as enforcing authority, has statutory authority to seek injunctive relief under Section 501.207(1)(b), Fla. Stat.
66. Affected consumer victims are being denied and deprived of their rights under Florida laws, in that their credit reports are being negatively impacted, their bank accounts are being debited without authorization, and their debts are being ignored by agents hired to

negotiate on their behalf, all of which constitute irreparable harm for the purposes of injunctive relief.

67. As a proximate result of the unlawful actions of Defendants, consumers and others similarly situated continue to suffer the irreparable harm described above for which monetary compensation is inadequate.

**WHEREFORE**, Plaintiff, the Attorney General respectfully requests that the Court enter judgment in its favor for the following relief:

- a) Permanently enjoin Defendants BOYD, WOOD, FUTURE FINANCIAL and PROVIDENT FINANCIAL and their officers, agents, servants, employees, attorneys and those persons in active concert or participation with it who receive actual notice of the injunction, from engaging in the methods, acts or practices alleged herein that are unconscionable acts or practices or deceptive or unfair acts and practices in violation of Chapter 501, Part II, Fla. Stat., pursuant to Section 501.207(1)(b), Fla. Stat.;
- b) Permanently enjoin Defendants BOYD, WOOD, FUTURE FINANCIAL and PROVIDENT FINANCIAL from engaging in Credit Counseling Services activities in the State of Florida pursuant to Sections 817.801-.806, Fla. Stat.;
- c) Impose penalties of Ten Thousand Dollars (\$10,000) per violation of the Deceptive and Unfair Trade Practices Act pursuant to Section 501.2075, Fla. Stat. and civil penalties in the amount of Fifteen Thousand Dollars (\$15,000) for per willful violation which victimized, or attempted to victimize a person who is 60 years of age or older, pursuant to Section 501.2077, Fla. Stat.;
- d) Award consumer restitution and damages in an amount to equal the amounts each consumer paid as allowed by Section 817.806(1);
- e) Award the Plaintiff costs and attorneys fees pursuant to Sections 817.806 and 501.2105, Fla. Stat.; and

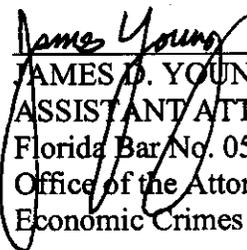
- f) Award any and all such other relief as this Honorable Court deems just, equitable, and proper.

**REQUEST FOR JURY TRIAL**

68. Plaintiff requests a trial by jury for all issues.

Respectfully submitted,

BILL MCCOLLUM  
ATTORNEY GENERAL

  
\_\_\_\_\_  
JAMES D. YOUNG  
ASSISTANT ATTORNEY GENERAL  
Florida Bar No. 0567507  
Office of the Attorney General  
Economic Crimes Division