

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION
AT RICHMOND, AUGUST 29, 2022

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COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION

v.

CASE NO. SEC-2022-00022

THE MONEY ADVANTAGE, LLC,
Defendant

SETTLEMENT ORDER

The State Corporation Commission's ("Commission") Division of Securities and Retail Franchising ("Division") conducted an investigation of The Money Advantage, LLC ("TMA" or "Defendant") pursuant to § 13.1-518 of the Virginia Securities Act ("Act"), § 13.1-501 *et seq.* of the Code of Virginia ("Code").

TMA is a Virginia limited liability company with a principal office address at 1902 Kelly Run, Chesapeake, Virginia 23320. TMA represents itself as being in the business of producing educational material, such as podcasts and blog posts, regarding investment and insurance products available to consumers. At all relevant times, TMA's website has offered "private consultations" with TMA representatives for individuals to learn more about financial management and investments.

Based on its investigation, the Division alleges that TMA transacted business in the Commonwealth of Virginia as an investment advisor representative without being properly registered to do so with the Division, in violation of § 13.1-504 A of the Act. Specifically, the Division alleges that TMA acted as an unregistered investment advisor representative by directing, for compensation, clients to registered representatives of Kalos Management, Inc., a federal covered advisor.

If the provisions of the Act are violated, the Commission is authorized by § 13.1-519 of the Act to issue temporary or permanent injunctions; by § 13.1-521 A of the Act to impose certain civil penalties; and by § 12.1-15 of the Code to settle matters within its jurisdiction.

The Defendant neither admits nor denies the allegations made herein but admits to the Commission's jurisdiction and authority to enter this Order.

As a proposal to settle all matters arising from these allegations, the Defendant has made an offer of settlement to the Division wherein the Defendant will abide by and comply with the following terms:

- (1) The Defendant will pay to the Treasurer of Virginia, contemporaneously with the entry of this Order, the amount of Three Thousand Dollars (\$3,000) in monetary penalties; and
- (2) The Defendant will not violate the Act in the future.

The Division supports and recommends that the Commission accept the Defendant's settlement offer.

NOW THE COMMISSION, having considered this matter, is of the opinion and finds that the settlement should be, and is hereby, accepted.

Accordingly, IT IS ORDERED THAT:

- (1) The settlement is accepted.
- (2) The Defendant shall fully comply with the terms of the settlement.
- (3) This case is dismissed.

A COPY hereof shall be sent by the Clerk of the Commission by electronic mail to:
Lucas Marshall, Chief Executive Officer, The Money Advantage, LLC, at
lucas@themoneyadvantage.com, 1545 Crossways Boulevard, Suite 250, Chesapeake, Virginia
23320; and a copy shall be delivered to the Commission's Office of General Counsel and the
Division of Securities and Retail Franchising.

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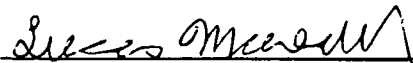
ADMISSION AND CONSENT

The Money Advantage, LLC ("Defendant") admits to the jurisdiction of the State Corporation Commission ("Commission") as to the party and subject matter hereof and, without admitting nor denying the allegations made herein by the Division of Securities and Retail Franchising, hereby consents to the form, substance and entry of the foregoing Settlement Order ("Order").

The Defendant further states that no offer, tender, threat or promise of any kind whatsoever has been made by the Commission or any member, subordinate, employee, agent or representative thereof in consideration of the foregoing Order.

The Money Advantage, LLC

Date: 7/9/2022

By: 

Its: CEO