

BEFORE THE ADMINISTRATOR OF THE
COLORADO CREDIT SERVICES ORGANIZATION ACT

STIPULATION AND FINAL AGENCY ORDER

In the Matter of:

PersonalTConsulting LLP d/b/a Personal Tradelines

Respondent.

This Stipulation and Final Agency Order (“Stipulation” or “Order”) is entered into by PersonalTConsulting LLP d/b/a Personal Tradelines (“Personal”), and the Administrator (“Administrator”) of the Colorado Credit Services Organization Act (“CSOA”)—pursuant to section 5-19-110 of the CSOA—to resolve issues arising from the Administrator’s investigation into Personal’s tradelines business.

SECTION I — Definitions

1. “Effective Date” means the date upon which this Stipulation is signed by the Administrator.
2. “Tradeline(s)” means revolving credit lines (e.g., credit cards) found on a consumer’s credit report.
3. Unless otherwise specified, all definitions found in the CSOA are incorporated herein, and any term defined therein shall have the same meaning when used in this Stipulation.

SECTION II — Stipulation and Final Agency Order

Findings of Fact and Conclusions of Law

4. Personal is a Colorado limited liability partnership with a principal place of business located at 501 S Cherry St., Ste. 1100, Denver, CO 80246.
5. Personal meets the CSOA’s definition of a credit services organization. C.R.S. § 5-16-103(2).
6. The Administrator is authorized to enforce the CSOA and, among other things, is authorized to: examine credit services organizations; conduct investigations

of possible violations; and enforce compliance with the CSOA via an administrative enforcement order, assurance of discontinuance, or civil action. C.R.S. §§ 5-19-110(6)(a); 5-19-109(2).

7. The Administrator investigated Personal's business practices in Colorado.

8. Personal operates a credit repair business that claims to help consumers improve their credit score by paying consumers with good credit ("Owners") to permit consumers with poor (or no) credit to be added as authorized users ("Authorized Users") to Owners' credit cards (a/k/a piggybacking).

9. Via its website—personaltradelines.com—Personal has made the following statements regarding credit score improvement and piggybacking:

- "[W]e act as an intermediary between buyers and sellers"
- "One of the best methods for potentially improving your credit score is buying authorized user tradelines."
- "As an authorized user, you are not liable for any debt incurred, you just share the credit history."
- "On average, a good tradeline can increase a score by anywhere from 15 to 45 points However, we've seen tradelines boost scores by over 100"
- "When you buy authorized user tradelines . . . you get to take advantage of all the years of hard work that a person did to deserve that good credit."
- "[Y]ou won't be able to make purchases with someone else's account as an authorized user."
- "[I]t is a totally legal and reputable way to potentially boost your credit."
- "We do not offer legal advice, but yes, buying and selling tradelines is legal."

10. However, the Authorized Users are not authorized to use the Owner's account for purchases. Pursuant to a written agreement with Personal, the Authorized Users agree that they: will not attempt to contact the Owner or the Owner's creditor; and are not authorized to utilize any of the credit available to the Owner.

Personal Violated CSOA Provisions

11. Personal charged consumers in full in advance of its performance of any services in violation of Colo. Rev. Stat. section 5-19-104(1)(a).

12. Personal failed to provide consumers with required written disclosures and failed to maintain consumer-signed copies of such disclosures for two years in violation of Colo. Rev. Stat. sections 5-19-105 and 5-19-106.

13. Personal failed to provide consumers with a full and detailed description of services to be performed in violation of Colo. Rev. Stat. section 5-19-107(1)(c).

Order

Pursuant to Colo. Rev. Stat. section 5-19-110(6)(a), the Administrator hereby orders as follows:

Injunctive Terms

14. Personal, and its officers, directors, agents, servants, employees, managers, members, and any and all other persons, corporations, associations, or other entities—including Silver Bullet Consulting LLC d/b/a Boost Credit 101—acting by, through, on behalf of, or in active concert or participation with Personal, shall not engage in, now or in the future, any conduct described herein that violates the CSOA including, without limitation, the following: charging and/or receiving money prior to full and complete performance of its services to the consumer; making, counseling, or advising any buyer to make any statement that is untrue or misleading to a credit reporting agency or to any person who has extended credit to a buyer or to whom a buyer is applying for an extension of credit with respect to a buyer's creditworthiness, credit standing, or credit capacity; making untrue or misleading representations in the offer or sale of its services; engaging in acts or practices that operate as fraud or deception; failing to provide required written disclosures; failure to maintain consumer-signed copies of disclosures; and failure to provide consumers with a full and detailed description of services to be performed. C.R.S. §§ 5-19-104(1)(a)–(c); 5-19-105; 5-19-106; and 5-19-107(1)(c).

15. Personal will voluntarily cease offering its services to Colorado consumers consistent with the territorial application parameters contained in Colo. Rev. Stat. section 5-1-201. Nothing in this Final Agency Order, except as to the CSOA provisions outlined in paragraphs 11 through 13 above, shall be construed as an admission of wrongdoing.

Monetary Terms

16. Personal shall pay to the Administrator the amount of twenty thousand dollars (\$20,000) on or before December 31, 2025 as administrative penalties to be deposited in the consumer credit unit cash fund, per Colo. Rev. Stat. section 5-19-110(6)(b).

SECTION III — Stipulation and Release

17. Personal agrees and stipulates to the Order and terms contained herein.

18. It is the intent and purpose of this Order to resolve fully the issues, allegations, or charges raised by the Administrator's investigation into Personal's business activities as set forth above, and only those issues. Further, the omission from this Order of other acts, conduct, or practices which might constitute violations of the CSOA shall not be deemed or construed to be approval by the Administrator of such acts, conduct, or practices.

19. Personal agrees that this Order contains the entire agreement between Personal and the Administrator and is binding upon all the officers, directors, employees, shareholders, managers, members, principals, affiliates, agents, trade names, heirs, and successors of Personal.

20. This Order shall be disclosed in any application to the Administrator and in response to any question regarding state disciplinary or administrative action.

21. Colorado law governs this Order. Any claims or causes of action arising out of or based upon this Order shall be commenced before the Colorado Office of Administrative Courts or in Denver District Court for the State of Colorado, as appropriate. Personal hereby consents to the jurisdiction, venue and process of the Colorado Office of Administrative Courts and the Denver District Court. In the event of any action or proceeding alleging or asserting a violation of or failure to comply with this Order, this Order shall be admissible in full and shall be evidence that prior to this Order, Personal engaged in the acts and practices described herein.

EXECUTED AND SO ORDERED by the Administrator this __4th__ day of December, 2025.



MARTHA FULFORD

Administrator

Colorado Credit Services Organization Act

AGREED TO AND STIPULATED BY:

PersonalTConsulting LLP
d/b/a Personal Tradelines

BY: Ben Nguyen
Benjamin Nguyen, CEO

Date: 11/19/2025

APPROVED AS TO FORM:

PersonalTConsulting LLP
d/b/a Personal Tradelines

BY: [Signature]
Fredric M. Winocur
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winocur@ridleylaw.com

Date: 11/19/25

Administrator

BY: [Signature]
Philip Sparr
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Denver, CO 80203
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philip.sparr@coag.gov

Date: 12/1/25