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Federal Trade Commission v.
Intercontinental Solutions LLC, et. al.
U.S. District Court (C.D. Cal.) Case No. 8:23-cv-01495-SB (JDEx)

PRELIMINARY REPORT OF TEMPORARY RECEIVER

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Temporary Receiver

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I.

INTRODUCTION

I was appointed temporary receiver (“Receiver”) of Receivership Entities Intercontinental Solutions LLC, dba Apex Doc Processing LLC and Apex Doc Processing (“Apex”), and Express Enrollment LLC, dba SLFD Processing (“SLFD”) by the Temporary Restraining Order entered August 16, 2023 (“TRO”). I submit this Preliminary Report pursuant to Section XX of the TRO to report the steps taken to implement the TRO and the current status of the receivership estate.

While active operations appear to have been dialed back over recent months, my investigation confirms that Receivership Entities have been operating a student loan debt relief business based on advance fees and misrepresentations prohibited by the TRO – hence, I have suspended any on-going operations.

II.

STEPS TAKEN TO IMPLEMENT TRO

A. Immediate Access

As authorized by TRO Sections XII.H and XXI, we achieved immediate access to, and took exclusive control of, the two business premises (one in Orange and one in Santa Ana) from which Receivership Entities currently operate.

1616 E. 4th Street, Suites 220, 260, 265, 275, Santa Ana, CA

We secured this site beginning at 2:00 p.m. on August 17, 2023, supported by local law enforcement. Receivership Entities occupy four contiguous suites on the second floor of this location (the “4th Street suites”):

- Suite 220. Designated “Express Enrollments” by external signage at the front door, and a posted sign with the address of the other site in Orange, this suite with five small private offices appeared to be designed for management personnel, not sales or processing.
- Suite 260. Designated “Apex Processing” by external signage, this suite was the call center for Apex with six telemarketer carrels and

1 two offices. Each carrel was equipped with two computer monitors, a
2 headset, and a link to the “cloud” where data was stored.

3 Telemarketers primarily fielded incoming calls generated by a third
4 party lead generator.

- 5 • Suite 265. This suite, which had no signage, was connected to Suite
6 260 by an internal door. It was a single room with three desks
7 dedicated to Processing for Apex and SLFD.
- 8 • Suite 275. Designated “Apex Processing” by external signage, this
9 suite of one office and eight telemarketer carrels was the SLFD call
10 center. Each carrel had the same equipment as the Apex carrels for
11 telemarketers fielding incoming calls.

12 **Exhibit 1** contains schematics of the four suites and an inventory of property
13 located in each of them. Our locksmith changed the four exterior locks and, as
14 provided in the TRO, we provided access to the FTC team shortly after securing
15 these suites.

16 At our arrival, 12 employees were present.¹ With minor exceptions, they
17 were generally reticent to speak with us. None of the three individual Defendants
18 were present. The employees were clear on one subject – Defendant Marco Manzi
19 was the boss of Apex and SLFD, even though his actual office was at a different
20 location.² Employees described Defendant Robert Kissinger as a regular presence
21 who handled Human Resources and some finance/accounting and Ivan Esquivel as
22 a newer addition to the team who was less often on site.

23 ///

24 _____
25 ¹ Employees told us that the head count of active employees on site has
26 consistently been 12-15, but on this day some were on vacation or just out of the
27 office.

28 ² We noticed security cameras in the ceiling of each suite, recently installed
according to one employee. We learned that this security system was linked to
Manzi’s office at the Town & Country location in Orange, discussed below at
pages 5-6.

1 Materials at the 4th Street site confirmed a high-pressure sales operation that
2 relied on advance fees and deceptive sales practices:

- 3 • Scripts encouraged consumers to start payments promptly – “the
4 sooner you can make the first payment, the sooner we can get started
5 on your paperwork”, confirming that work commenced only after
6 receipt of the first payment, thus violating the advance fees
7 prohibition. (**Exhibit 2.**)
- 8 • The sales team fielding incoming calls operated in a boiler room
9 environment. Motivational posters throughout the office exhorted
10 them to “hustle.” Commissions/“Closer Payments” were paid based
11 on enrollment fee amounts. (**Exhibit 3.**) In sales cubicles, we found
12 print outs describing “Spiffs” tied to hitting sales targets – “most
13 overall submissions for the day” (\$40 bonus); “most overall
14 deals/submissions for the month” (\$150 bonus). (**Exhibit 4.**)
- 15 • Enrollment fees (\$875-\$1,500) varied by loan amount and were
16 usually broken down to six payments. Scripts directed the sales team
17 to tell consumers: “After your first 6 payments, they’re going to drop
18 your payment down to \$___ a month. THAT will count as payment
19 made in full TOWARDS your student loan balance...” (Exhibit 2.)
20 This obtuse verbiage conflates the payments to Apex/SLFD with
21 lower loan payments – complaints we reviewed confirmed that
22 consumers were predictably confused. *See* Section V, *infra*.
- 23 • Consumers were told their file would be submitted to “processing,”
24 after which they would be “set for [their] new enrollment,” but the
25 only enrollment they were “set for” at that point was with
26 Apex/SLFD, not a new loan repayment program. (**Exhibit 5.**)
- 27 • Unless asked a direct question, scripts instructed the sales team to use
28 vague language conflating their services with real DOE programs. In

1 response to the question, “Where do the payments of \$\$\$\$ go and
2 what for?” the sales team was told to respond that “[t]he installments
3 you are making are for the processing, qualification, and enrollment
4 for the program you qualified for.” (**Exhibit 6.**)

- 5 • The annual recertification required by all student loan income driven
6 modification plans was another opportunity to charge more fees
7 (usually two payments totaling \$350 or one payment of \$297).
8 Recertification scripts created a false sense of urgency, telling
9 consumers they needed to “go over” the recertification “promptly as
10 payments are set to resume soon and we want to avoid you falling out
11 of the program,” implying they might lose their eligibility if they did
12 not process recertification (and pay the extra fee) through them.
13 (**Exhibit 7.**)

- 14 • Scripts instructed sales agents to tell consumers their financial
15 information would be submitted “to my underwriting department
16 which will correspond with the US Department of Education to see
17 what program we can get you approved for,” but there was no
18 underwriting department and no DOE correspondence. (**Exhibit 2.**)

19 We did identify some compliance/verification scripts that seemed to reflect
20 an effort toward compliance with disclaimers regarding DOE affiliation and
21 addressing whether initial payments were applied to loan balances. After the initial
22 sales call during which the customer had been persuaded to “enroll,” there would
23 be a “Welcome Call”/“Verification” call, which is where it appears most of the
24 disclaimers were made. For example, the verification script says:

25 We only have a few more questions left. As a reminder, we are NOT
26 the DOE. We are a third party here to assist you in being placed into
27 your student loan repayment programs. All enrollment payments
28 made are going towards your enrollment for our company to assist
you throughout this process to make sure you have the lowest
payment possible and the biggest amount of forgiveness that you may
qualify for.

1 **(Exhibit 8.)** Even though disclaimers like this addressed the relationship between
2 Apex/SLFD and the DOE more directly, they were still somewhat confusing (*e.g.*,
3 not clarifying that the “enrollment” fees referenced were going to their company),
4 and they came after the consumer had been persuaded in the sales call. And, as
5 discussed below in Section V, based on the consumer complaints we reviewed,
6 these disclosures did not remedy or correct the overall misleading effect of
7 Defendants’ statements.

8 1100 West Town & Country Road, Suite 1340, Orange, CA

9 We entered this site, also beginning at 2:00 p.m. on August 17, 2023,
10 supported by local law enforcement.³ Located in an upscale office tower, this site
11 is composed of three small offices and a conference room. Signage at the door
12 reads “Express Enrollments.” Only one office is currently in use – the corner
13 office occupied by Defendant Marco Manzi. As per the TRO, we provided access
14 to the FTC team shortly after securing the suite. Our locksmith changed the one
15 external lock. **Exhibit 9** is a schematic of the space and an inventory of property
16 on site.

17 While some sales and processing had previously originated from the Town
18 & Country site,⁴ those functions had clearly been shifted to the 4th Street suites and
19 this site was now an elaborate lair for Manzi to run the business from off-site.
20 Defendant Manzi’s office is equipped with a system which allows him to closely
21 monitor activity at the 4th Street suites – four screens running real time security
22 footage from all the 4th Street suites enabled him to monitor personnel and track
23 call activity data from that location. Our review of email traffic to/from his

24 ³ The morning of August 17, I and another team member also travelled to 1600 N.
25 Broadway, Suite 100, Santa Ana, CA, where Express Enrollments operated for
26 several years. The visit confirmed the site was no longer being used by
Defendants.

27 ⁴ The four desks in the two unoccupied offices were fully equipped with the same
28 computer equipment as the telemarketing sales carrels in the 4th Street suites and
we found sales scripts and other materials relating to the student loan debt relief
business on site.

1 marco@slfdprocessing.com email address indicates that he was also a hands-on
2 manager of the entire business. For example, he distributed to employees “boards”
3 tracking the quantity and dollar amounts of closed deals (**Exhibit 10**); received
4 receipts and daily settlement reports of consumer payments (**Exhibit 11**); and was
5 sent one-on-one emails from employees updating him on efforts to “save” from
6 cancellation consumers who had lodged complaints (**Exhibit 12**).

7 At our arrival, the only occupant was a woman who identified herself as
8 Manzi’s girlfriend and said she was there to be trained for payroll due to the
9 departure of payroll staff. The man tasked to train her, Danny Merino, a long term
10 high-level employee operating from the 4th Street suites, arrived shortly thereafter.
11 Merino identified himself as the *de facto* IT Manager for both Apex and SLFD,
12 reporting primarily to Manzi who he said came to the 4th Street suites several days
13 a week, but also monitored from the Town & Country office. He said Manzi
14 handled leads, Robert Kissinger was the HR “whip” and Ivan Esquivel was
15 involved with sales.

16 Merino was also involved with processing and was familiar with the basic
17 metrics of the business – leads were obtained from third-party vendors; fees
18 charged to consumers ranged from \$875-\$1,500 depending on total debt level and
19 the service provided; payments were usually made in six monthly payments; and
20 “submissions to DOE” were handled by the backend department at the 4th Street
21 suites, but were not made until after receipt of the first payment.

22 Merino provided us helpful IT assistance regarding passwords and admin
23 access. Manzi also came to the site later in the day under an arrangement with his
24 counsel to provide additional password information necessary to secure access to
25 electronic data.

26 While it was clear sales operations had shifted to the 4th Street location by
27 the time of immediate access, leftover materials we found at the Town & Country

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1 site had the same issues that the 4th Street materials did in terms of advance fees
2 and misrepresentations:

- 3 • The current Apex/SLFD “Compliance/Verification” script (as
4 described by Merino) overtly confirms advance fees – consumers are
5 told that “once you complete your first installment, we will submit
6 your documentation ...” (**Exhibit 13.**)
- 7 • Sales personnel were incentivized to sell and “close the deal.” Like
8 the 4th Street suites site, the walls were adorned with motivational
9 jargons and we saw evidence of “Commission Tiers” with higher
10 commissions on higher enrollment fees. (**Exhibit 14.**) “Spiffs” were
11 paid for Daily, Weekly and Monthly performance. (**Exhibit 15.**)
- 12 • Sales scripts found at the Town & Country site included versions for a
13 company called “Student Loan Dr.” that were similar but not identical
14 to the scripts that the employees at 4th Street appeared to be using.
15 These scripts included, overtly and subtly, the four misrepresentations
16 prohibited by the TRO: immediate eligibility for a repayment plan
17 with reduced payments and/or forgiveness (“Ok, I see here you
18 received that message because it shows you are eligible for a
19 forgiveness program...”); most or all payments will be applied to
20 student loan debt (“The department of education is going to pay off
21 your loans with your current servicer, for the entire loan balance and
22 the government is going to hold onto the debt from this point forward.
23 To enroll into this program your first 4 payments will be \$300.00.”);
24 Defendants are affiliated with DOE or some federal government
25 program (“This is _____ (your name) Id # 457 here with
26 the forgiveness department...”); and Defendants will take over the
27 loan servicer function (“So, we are going to take care of anything that

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1 needs to be done with your loans from this point forward.”).

2 (Exhibit 16.)

3 **B. Documents/Information/Electronic Data**

4 The current operations appear to be largely paperless, and few employees
5 had actual computers. Most worked instead directly in the cloud.

6 At both sites, we confirmed that the limited hard copy documents on site
7 were secure. The FTC’s digital forensics contractor obtained, under our vendor’s
8 supervision, forensic images of certain selected desktop and laptop computers at
9 the 4th Street and Town & Country suites.

10 Both Receivership Entities deployed the same electronic services: Google
11 suites for email, documents, and messaging; QuickBooks for accounting; and
12 DebtPayPro for the customer relationship management database. We ultimately
13 secured the necessary administrative passwords to access the SLFD Google suite,
14 but not the Apex Google suite.⁵

15 **C. Asset Freeze**

16 At the time we made immediate access, the FTC and my office served the
17 notice of asset freeze on banks and other financial institutions where Defendants
18 and Receivership Entities were known to maintain accounts.

19 **D. Notice to Consumers**

20 We have updated the incoming telephone message on the primary line used
21 by SLFD to note the suspension of operations and strongly encourage all callers
22 (existing customers and any potential new customers) to contact their student loan
23 servicers directly. We have not yet been able to update the primary line for Apex.

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25 _____
26 ⁵ Access to Apex emails has been thwarted by Google’s enhanced security features
27 triggered by multiple attempts to gain access. In order to preserve receivership
28 assets, we do not at present intend to further pursue Apex emails. Given the
interchangeability of Apex and SLFD scripts and welcome emails and the cross-
pollination of employees across both operations, we do not believe that review of
Apex emails would materially advance our investigation.

1 With assistance from Defendants' counsel, we are working to update the incoming
2 telephone messages on the remaining Receivership Entity telephone numbers.

3 We have updated the Receiver's website to post a notice regarding the
4 FTC's action and the suspension of operations, and to encourage consumers to
5 directly contact their loan servicer. We are in the processing of placing notices on
6 all active Receivership Entity websites that will re-route visitors to the Receiver's
7 website.

8 **E. Bond**

9 As required by TRO Section XIX, on August 23, 2023, a bond in the sum of
10 \$25,000 was filed with the Court.

11 **F. Cooperation**

12 I spoke to Defendant Manzi very briefly by phone immediately after
13 entering the 4th Street suites (when he was contacted by an employee). Through
14 arrangements with defense counsel, Manzi came to the Town & Country site that
15 afternoon to assist with password access. We have not had any contact with
16 Defendants Kissinger and Esquivel. All three defendants have retained the same
17 counsel, who has been cooperative and helpful in response to our requests.

18 **G. Additional Receivership Entities**

19 TRO Section XII.U empowers the Receiver to designate additional
20 Receivership Entities if they fall within the TRO's extended definition of
21 Receivership Entities (Definitions, ¶ K, page 5). To date, we have not identified
22 additional Receivership Entities, but we continue to evaluate all entities related to
23 Defendants.

24 **III.**

25 **ASSETS AND LIABILITIES OF RECEIVERSHIP ENTITIES**

26 **A. Accounts**

27 To date, we have received the following information as to frozen accounts:

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Account Name	Fin'l Institution	Account No.	Balance Frozen
Express Enrollment LLC also d/b/a SLFD Processing	BofA	5706	\$67,696.78
Express Enrollment LLC also d/b/a SLFD Processing	BankCard USA (Esquire Bank)	4299	\$4,282.05
Express Enrollment LLC also d/b/a SLFD Processing	Choice Merchant Solutions (Esquire Bank)	4166	\$16,062.38
SLFD Processing	EMS	9101	\$6,508.00
Express Enrollment LLC	Greenspoon Marder	IOLTA	\$2,706.00
Express Enrollment LLC	JPMC	2978	\$906.18
Express Enrollment LLC dba SLFD Processing	PayArc (Commercial Bank of California)	8693	\$16,824.08
Intercontinental Solutions also d/b/a Apex Doc Processing LLC	BankCard USA (Esquire Bank)	2616	\$18,111.72
Intercontinental Solutions	JPMC	3372	\$161.83
Intercontinental Solutions also d/b/a Apex Doc Processing LLC	Wells Fargo	1373	\$6,511.29
Total			\$139,770.31

B. Other Assets

We are not aware of any other assets.

C. Liabilities

Our financial review is ongoing, but our accountant's initial report, Exhibit 17, indicates minimal liabilities for SLFD of \$14,518 in credit card debt and a \$3,070 note payable to a related entity owned by Pejman Ghaneian.

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1 **D. Accounting**

2 Our forensic accountant, Lisa Jones, is in the process of reviewing available
3 financial records, which include QuickBooks records, bank statements, and
4 merchant account statements. She has prepared a Receivership Initial Account
5 Records Review report attached as **Exhibit 17**. We have also identified
6 accountants who have provided bookkeeping and tax preparation services for
7 Receivership Entities in the past and will follow up with them to secure additional
8 records and tax returns.

9 The primary conclusions of that report are: over the past year, SLFD/Apex
10 were unprofitable and the businesses have little in the way of assets.

11 **IV.**

12 **FUTURE STEPS TO PRESERVE AND PURSUE ASSETS**

13 The Asset Freeze is the primary tool to preserve liquid assets. We will
14 follow-up on any leads concerning Receivership Entity funds which were deployed
15 to purchase and/or support any personal assets of Individual Defendants or related
16 entities, and will consider clawback claims where they make economic sense.

17 **V.**

18 **RECEIVERSHIP ENTITIES' BUSINESS CANNOT BE**
19 **OPERATED LAWFULLY AND PROFITABLY**

20 TRO Section XII.V authorizes the Receiver to suspend business operations
21 of Receivership Entities if in his judgment such operations cannot be continued
22 legally and profitably. Through the immediate access process and the review of
23 hard copy and electronic records, we have confirmed that these businesses were a
24 common enterprise fueled by practices prohibited by the TRO:

25 Advance Fees

26 The advance fee prohibitions of the Telemarketing Sales Rule (16 C.F.R.
27 § 310, "TSR") can be condensed to: No fee can be requested or paid until the

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1 work is done.⁶ Advance fees were an integral part of the Receivership Entities’
2 business. *See* Immediate Access, Section II.A, *supra*. Consumer payments have
3 been and continue to be collected before the work has been completed or the
4 customer has made a first payment on a new renegotiated plan. In fact, the
5 evidence is that Defendants’ standard operating procedure was to wait until a client
6 made their first payment before taking any action with the DOE (beyond placing
7 student loans in forbearance). The DebtPayPro records for both Apex and SLFD
8 which we reviewed confirm as much.⁷ Hence, all fees (whether the initial
9 application fee or the annual recertification fees) are unlawful and render the
10 businesses unlawful.

11 Misrepresentations

12 Defendants’ charging of advance fees is fatal to the lawfulness of these
13 businesses – hence detailed review of the sales practices is not required to reach an
14 overall conclusion as to lawfulness. But, our review of hard copy and electronic
15 materials (scripts, training materials, emails, sales directives, and complaints)
16 provides confirmation that deceptive sales practices prohibited by the TRO have
17 been ingrained in these businesses.⁸ In addition to the materials we found at each

18 ⁶ The actual language of the TSR prohibits requesting or receiving payment of any
19 fee unless and until (A) the telemarketer has settled at least one debt pursuant to an
20 agreement executed by the customer and (B) the customer has made at least one
21 payment pursuant to that agreement. There is an escrow exception which permits
advance fees if they are held in escrow until work is completed or the first payment
made, but we need not belabor the details here as we have seen no evidence of any
escrow procedures in these businesses.

22 ⁷As an example, one Apex client whose DebtPayPro records we examined was
23 “enrolled” in Apex’s “program” on June 28, 2023 and was immediately assigned a
24 status in DebtPayPro of “Pending 1st Payment.” This Apex client’s first payment
25 was made at 7:09 a.m. on July 12, 2023; at 10:02 a.m. that same day (roughly three
hours later), his Income-Driven Repayment plan was faxed to his servicer. On the
26 SLFD side, one client’s DebtPayPro records reflect that he was “enrolled” in SLFD
on June 26, 2023, and that SLFD put his loans into forbearance the following day.
The client made his first payment at 7:26 a.m. on July 17, 2023, and his loan
consolidation application was submitted to his servicer at 9:15 a.m. the same day.

27 ⁸ The process began with Defendants deploying misleading robocall voicemail
28 messages to lure in consumers. Based on vendor invoices, it appears Defendants

1 of the two business locations (*see* Immediate Access, Section II.B, *supra*), we
2 found additional examples of misrepresentations in the electronic data we
3 reviewed.

- 4 • We found an egregious example of a common misrepresentation in an
5 August 16, 2023 email (the day before immediate access) from an
6 SLFD processor to Manzi and others: “I spoke to [a consumer] and he
7 claims Ashley [Garretson, a sales team manager] explained to the
8 client that his loans would come off his credit score in two to three
9 weeks from making his first payment. Can you explain the process
10 we are doing to achieve this?”⁹ (**Exhibit 18.**)
- 11 • We located another example from the same day in an email exchange
12 with Defendant Kissinger, where a processor related that a consumer
13 “started going off” and “said she was told after 6 payments her loans
14 were going to be discharged and that we took over her loans.”
15 (**Exhibit 19.**)
- 16 • And, in a June 6, 2023 email exchange with Defendant Esquivel, a
17 processor related that he “spoke with the client who didn’t know we
18 were separate from the doe.” (**Exhibit 20.**)

19 These and similar misrepresentations were also present in sales calls we
20 reviewed.

21 _____
22 were routinely sending out millions of these messages. We sampled 10 audio
23 recordings of these messages and none identified Apex or SLFD as the caller.
24 Instead, a mellifluous voice identified a generic source with an official
25 government-sounding name (Loan Services Center, Loan Processing Center,
Financial Processing, or Loan Center) which was “reaching out” regarding “your
loan eligibility” and telling them it is “urgent that you respond to this call asap” as
we don’t want you to miss out on this opportunity.” The call back numbers were
Apex and/or SLFD telephone numbers.

26 ⁹ We were not able to discuss this claim with Ms. Garretson before she left the 4th
27 Street Suites. In her hurried conversation with members of the receivership team,
28 Ms. Garretson claimed she had only been with SLFD/Apex for one month. In
truth, as revealed by the materials we later reviewed, Ms. Garretson was a long-
time sales manager with Defendants.

1 Finally, Defendants recognized what they were doing was unlawful and
2 subject to a government enforcement action. They closely tracked at least one
3 other lawsuit the FTC filed against another student loan debt relief company (*see*
4 **Exhibit 21**)¹⁰ and, after seeing that the FCC was cracking down on robocalls in
5 certain states, they removed those states from their dialer (*see* **Exhibit 22**).

6 Common Enterprise

7 Our review confirms that Receivership Entities and Individual Defendants
8 operated these student loan relief businesses in a form of common enterprise with
9 overlapping ownership and near-identical schemes. The indicia of common
10 enterprise are compelling.

11 The two Receivership Entities were in the same business with the exact
12 same business model which included interchangeable scripts and other sales
13 materials, sharing of managers and employees, and the sharing of office space,
14 complete with similar motivational posters on the walls.

15 All three Individual Defendants played inter-related management roles and
16 received substantial disbursements from the enterprise:

- 17 • As detailed above at Section II.A, Manzi appeared to be the hands-on
18 manager of most aspects of the business. He was listed as a
19 manager/officer of SLFD and a manager/member of Apex in
20 corporate filings (**Exhibit 23**), and was the signatory on SLFD
21 accounts.
- 22 • Kissinger was involved from early 2020 when he was designated the
23 agent for service of process for SLFD and, later that year, Apex.
24 (**Exhibit 24.**) Communications from him using an SLFD email
25 commenced in September 2022. Employees described his functions

26 ¹⁰ The particular filing that Manzi had emailed himself was a supplemental
27 declaration filed by the Federal Trade Commission which attached 400 pages of
28 exhibits containing, among other things, the defendants' sales scripts, rebuttals,
and other similar materials – in short, a virtual business plan for an unlawful
student loan debt relief business.

1 as including HR and payroll. Handwritten notes found at the Town
2 & Country site designated Manzi and Kissinger as “Upper
3 Management.” (**Exhibit 25.**)

- 4 • Esquivel is identified in the EIN issued in October 2020 as the sole
5 member of the Intercontinental LLC dba Apex and as Apex’s CEO in
6 the Fictitious Business Name Statement filed later that month.
7 (**Exhibit 26.**) Employees described him as mostly involved with
8 sales at SLFD where he has had an email address since October
9 2022. This aligns with handwritten notes found at the Town &
10 Country site, which described Esquivel as having the Queue
11 Management/Quality Control function within the sales division.
12 (**Exhibit 25.**)

13 Our review of email traffic also indicates that all three were in regular
14 communication on myriad subjects relating to the business. Based on all of the
15 above, I determined that Apex, SLFD, and their principals were operating as a
16 common enterprise.

17 I have, therefore, concluded that these businesses cannot be operated
18 lawfully and profitably, have suspended operations, and, as directed by TRO
19 Section XII.V, have provided notice to consumers as detailed in Section II.E
20 above.

21
22 Dated: August 25, 2023

By: /s/ Thomas W. McNamara
Thomas W. McNamara
Temporary Receiver

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