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TENNESSEE ATTORNEY GENERAL SKRMETTI ANNOUNCES \$35 MILLION SETTLEMENT WITH LEASING COMPANY TEMPOE

Nashville — Attorney General Jonathan Skrmetti announced this week a settlement with Tempoe, LLC, that ends the company’s misleading leasing practices and relieves consumers of unfair payment obligations. The multistate investigation—which included 41 states and the District of Columbia—revealed that Tempoe’s marketing and sales practices misled consumers into signing complicated agreements with finance charges that could sometimes triple the cost of a product.

“The Tennessee Attorney General’s Office has no tolerance for companies that trick customers into exorbitant payment schemes,” said Skrmetti. “This agreement holds Tempoe accountable and gives consumers the relief they deserve.”

Through this settlement, Tempoe is permanently banned from engaging in future consumer leasing activities. All existing leases will be canceled, and consumers may retain the leased merchandise in their possession without any further financial obligation to Tempoe – resulting in approximately \$33 million of “in-kind” financial relief to consumers nationwide. Additionally, Tempoe is prohibited from negatively affecting customers’ credit reports.

Consumers with existing leases do not need to take any action as Tempoe has automatically canceled their accounts as a result of this settlement.

Forty-one (41) states and the District of Columbia are participating in the settlement, in parallel with a federal settlement with the Consumer Financial Protection Bureau. The multistate Executive Committee was comprised of Tennessee, Nebraska, Iowa, Illinois, New Hampshire, Pennsylvania, and Texas, which led the multistate group consisting of Alaska, Arizona, Arkansas, Colorado, Connecticut, Delaware, Georgia, Idaho, Indiana, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Nevada, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Rhode Island, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, and the District of Columbia.

You may read the settlement [here](#).

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