

**STATE OF ILLINOIS**  
**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**  
**DIVISION OF BANKING**  
**SPRINGFIELD, ILLINOIS**

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In the Matter of:	)	
	)	
I.F.D.A. Services, Inc.	)	ORDER
215 South Grand Avenue West	)	2009-DB-103
Springfield, IL 62704	)	
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The Director of the Department of Financial and Professional Regulation, Division of Banking (the "Director") hereby issues to IFDA Services, Inc. (the "IFDA"), 215 South Grand Avenue West, Springfield, Illinois, the following Order (the "Order"). This Order is authorized and issued pursuant to the provisions of Section 5-1(b) and 5-3 of the Corporate Fiduciary Act [205 ILCS 620/1-1, *et seq.*] (the "Act").

**FINDINGS OF FACT**

The Director makes the following Findings of Fact:

1. IFDA is an Illinois corporation with a place of business at 215 South Grand Avenue West, Springfield, Illinois;
2. The IFDA operated two (2) funds as pre-need funeral trusts;
3. The IFDA Trusts were invested in one of two funds managed by IFDA: the "Tax-Exempt Fund" and the "Taxable Fund;"
4. The Director issued a Cease and Desist Order to IFDA on July 7, 2008 (the "Order");
5. Pursuant to the terms of the Order, the IFDA was prohibited from making any disbursal, expenditure, payout, dividend, liquidation, loan, refund, or other disposition of IFDA assets or income, other than those for administrative expenses or claims, as there was a likelihood that any such pay out prior to the determination of the financial condition of IFDA by an

actuarial study would result in substantial harm to the approximately 49,000 citizens of Illinois who had pre-need trust accounts with the IFDA.

6. The financial condition of IFDA assets has been ascertained by the trustee with reasonable certainty.

**NOW THEREFORE IT IS HEREBY ORDERED:**

1. The current trustee of the IFDA Trusts, shall, no sooner than January 1, 2010, permit the disbursement, expenditure, payout, dividend, liquidation, loan, refund, or any other alienation of funds in accordance to all applicable trust agreements and the laws of Illinois and the United States without the Director's prior approval; and
2. IFDA is directed to immediately provide a copy of this order to each participant in the IFDA Trusts.

ORDERED THIS 16<sup>th</sup> DAY OF DECEMBER, 2009

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION of the State of Illinois;

BRENT E. ADAMS, SECRETARY

By:

Jorge A. Solis  
Director

You are hereby notified that this Order is an administrative decision. Pursuant to 38 Ill. Adm. Code, Section 392, any party may file a request for a hearing on an administrative decision. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held within 30 days after receipt by the Secretary of a request for a hearing. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101, *et seq.*]