



# Operators of Phantom Debt Scheme Permanently Banned From Debt Collection under Settlement with FTC

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FOR RELEASE

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The operators of a scheme that conned consumers into paying non-existent debts will be permanently banned from the debt collection business and from misleading consumers about debt in a [settlement with the Federal Trade Commission](#).

The [FTC](#) filed a complaint against [Global Asset Financial Services Group, LLC](#) in February, alleging that the operators of the company falsely claimed to be attorneys or affiliated with attorneys to pressure consumers into making payments on debts they did not owe, and threatened to take legal action against consumers if they did not pay.

In May, four of the defendants—[Global Asset Financial Services Group, LLC](#), [Ankh Ali](#), [Aziza Ali](#), and [Kenneth Moody](#)—agreed to settle the charges against them. This week, the remaining defendants, [Omar Hussain](#), [David Carr](#), [Jeremy Scinta](#), and nine companies controlled by the three men, also agreed to settle the charges against them.

In addition to being banned from debt collection, debt brokering activities, and misleading consumers, the defendants also will be banned from misrepresenting to consumers whether they are attorneys.

The settlements also include monetary judgments totaling approximately \$25.5 million. Most of the judgments are suspended due to the defendants' inability to pay, except for a \$3.1 million judgment against one of the defendants' companies, [Regional Asset Maintenance, LLC](#). In addition, several of the defendants will have to surrender the contents of their bank accounts.

If the defendants whose monetary judgments have been suspended are found to have lied about their financial condition, the full amount of the judgments would immediately become due.

The Commission vote approving the stipulated final orders was 5-0. The FTC filed the proposed orders in the U.S. District Court for the Western District of North Carolina.

**NOTE:** Stipulated final orders have the force of law when approved and signed by the District Court judge.

The Federal Trade Commission works to promote competition, and [protect and educate consumers](#). You can [learn more about consumer topics](#) and file a [consumer complaint online](#) or by calling 1-877-FTC-HELP (382-4357). Like the FTC on [Facebook](#), follow us on [Twitter](#), read our [blogs](#), and [subscribe to press releases](#) for the latest FTC news and resources.

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