

**UNITED STATES OF AMERICA  
BEFORE THE FEDERAL TRADE COMMISSION**

**COMMISSIONERS:       Maureen K. Ohlhausen, Acting Chairman  
                              Terrell McSweeney**

**In the Matter of**

**COWBOY AG LLC, a limited liability company,  
d/b/a COWBOY TOYOTA and  
COWBOY SCION.**

**DOCKET NO. C-**

**COMPLAINT**

The Federal Trade Commission, having reason to believe that Cowboy AG LLC, a Texas limited liability company, doing business as Cowboy Toyota and Cowboy Scion, (Respondent) has violated provisions of the Federal Trade Commission Act (FTC Act); the Truth in Lending



Exhibit B is an example of a substantially similar Thanksgiving ad that ran in *Al Día* in November 2016. In December 2016, Respondent altered its advertisements and moved language concerning financing to individuals with good or bad credit without requiring a down payment, a Social Security number, or a driver's license to a prominent border area surrounding the featured new Toyota vehicles.

9. In the second section of Respondent's full-page 2016 Hispanic Heritage Month *Al Día* advertisements, Respondent announced offers for new 2016 Toyota Tundras, Camrys, and Corollas. Respondent touted the availability of 0% interest rates over 60- or 72-month periods and low monthly payment amounts, suggesting that consumers could obtain all of these terms when financing to purchase these automobiles:



11. Additionally, in the advertisement section excerpted in Paragraph 9 above, Respondent  
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13. Additionally, the buried fine print disclaimer in Paragraph 11 contradicts Respondent's more prominent representations, in Paragraph 8 above, that its offers were available to consumers with bad credit. Specifically, the disclaimer reveals that the advertised offer terms were only available to consumers eligible for the "TFS Tier 1+ rates." TFS Tier 1+ rates are available only to consumers with very good or excellent credit, such as those with Auto FICO scores of 720 or higher. Further, even if Spanish-speaking consumers were able to notice and read this fine print English statement, a reasonable consumer would be unlikely to understand the term "TFS Tier 1+ rates."
14. Respondent also advertised new 2016 Toyota Tundras, Tacomas, Camrys, and Corollas for sale in its January and early February 2017 Al Día advertisements. However, despite these representations, during this time period Respondent did not have any 2016 Toyota Tundras, Tacomas, Camrys, or Corollas available for sale.
15. Respondent's advertisements contained TILA triggering terms, such as "0% INTEREST FOR 60 MONTHS," but did not disclose, or did not disclose clearly and conspicuously, certain required TILA information, such as:
  - a. The amount or percentage of down payment required;
  - b. The terms of repayment, reflecting the repayment obligations over the full term of the loan, including any balloon payment; or
  - c. The "annual percentage rate," using that term, and, if the rate may be increased after consummation, that fact.
16. Similarly, Respondent's advertisements contained CLA triggering terms, such as the low advertised monthly payment amounts, but did not disclose, or did not disclose clearly and conspicuously, certain required CLA information, such as:
  - a. Whether the transaction advertised is a lease;
  - b. The total amount due prior to or at consummation or by delivery, if delivery occurs after consummation;
  - c. Whether or not a security deposit is required;
  - d. The number, amount, and timing of scheduled payments; or
  - e. With respect to a lease in which the liability of the consumer at the end of the lease term is based on the anticipated residual value of the property, that an extra charge may be imposed at the end of the lease term.







