

June 22, 2020

Via Electronic Mail

Josh Yudell, CEO
Madison Funding Partners, Inc.
40 Wall Street, Suite 2858
New York, NY 10005-1305
info@madisonfundingpartners.com

Re: Misleading Small Businesses About Emergency Assistance in the
Coronavirus Aid, Relief, and Economic Security Act

WARNING LETTER

Dear Mr. Yudell,

This letter is to advise you that your website, madisonfundingpartners.com, may be unlawfully misleading small business consumers about federal loans or other temporary small business relief in violation of the Federal Trade Commission ("FTC Act") U.S.C. § 45.

The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") intended to provide emergency relief to individuals, families, and businesses under severe financial strain amid the novel coronavirus outbreak (COVID-19). The Act offers vital assistance to small businesses struggling to keep their workforce employed by creating a new Section 7(a) loan program the Paycheck Protection Program ("PPP"). Small businesses apply for PPP loans through U.S. Small Business Administration ("SBA")-authorized lenders or other lenders SBA has determined to be eligible.

FTC staff has reviewed your advertising and marketing at your website

or that consumers know within one day that they are approved, and that they will receive funds within two days To the extent that any of these claims are not truthful, omit material information needed to prevent the claims from misleading consumers are not substantiated, they would violate Section 5 of the FTC Act 15 U.S.C. § 45, which prohibits “unfair or deceptive acts or practices in or affecting commerce” Under Section 5, it is unlawful to make representations that are likely to deceive consumers including small businesses This includes express or implied representations whether made directly or indirectly

You should take immediate action, including by reviewing and monitoring all marketing in any form (including website, social media, email, telemarketing and text messages) You

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