

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Administrative Proceedings Rulings  
Release No. 6591 / May 31, 2019

Administrative Proceeding  
File No. 3-17352

In the Matter of

**Saving2Retire, LLC, and  
Marian P. Young**

**Order Concerning  
Potential Inability to Pay**

Respondents submitted their brief on May 28, 2019. The Division of Enforcement filed its reply the next day and rested on its prior brief, declining to specifically address Respondents' arguments. I consider the Division to have waived any objection to new evidence offered by Respondents with their submission; I will evaluate any new evidence and rule on its admissibility as necessary.

Several statements in Respondents' brief indicate that both Marian P. Young and Saving2Retire, LLC, may have limited financial assets. *See, e.g.*, Resp't Posthr'g Br. 1 (stating that Saving2Retire is "out of business . . . it had 0 clients and 0 revenues"), 37 ("Without livelihood how can Respondent pay the fine?"). Respondents should be aware that under the Securities and Exchange Commission's Rules of Practice, they are permitted to present evidence of an inability to pay, which I can consider in my discretion as a mitigating factor in whether to grant the Division's request to impose monetary sanctions. 17 C.F.R. § 201.630. To be clear, claiming an inability to pay is not an admission of liability. If Respondents claim an inability to pay, they will still get a fair ruling on the alleged violations at issue, but with the added benefit of my consideration of their financial circumstances.

If Respondents wish to claim an inability to pay, Young should submit two Forms D-A (model disclosure of assets and financial information form)—one for herself and one for Saving2Retire—by June 21, 2019. The form is referenced in 17 C.F.R. § 209.1, and can be found online at <https://www.sec.gov/about/rules-of-practice-2016.pdf> on pages 104-113. If the

Division is aware of a more recent version of the form, it should send it to Respondents and provide a copy to [alj@sec.gov](mailto:alj@sec.gov).<sup>1</sup>

Respondents should attach the following information to the Forms D-A for Young and Saving2Retire as applicable:

- (1) supporting documentation (such as, for example, bank statements, credit card statements, mortgage statements, corporate financial statements, etc.) for all assets, liabilities, income, and expenses claimed on the form;
- (2) any federal tax returns, including business returns, for 2011 and all subsequent years;
- (3) recent pay stubs or other documentation that demonstrate current income;
- (4) any other financial information they deem relevant to my consideration of their inability to pay.

Along with their filing, Respondents may file a motion for a protective order pursuant to Rules 322 and 630(c), 17 C.F.R. §§ 201.322, .630(c), to seal their confidential financial information from public view.

If Respondents file Forms D-A, the Division may file a response by July 12, 2019.

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Brenda P. Murray  
Chief Administrative Law Judge

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<sup>1</sup> Unlike prior versions, the most recent version of the Rules of Practice posted on the Commission's website does not include the Form D-A.