The Department of Finance administers laws and regulations that cover the lending activities of various entities engaging in either consumer credit transactions or mortgage lending. These transactions are generally covered by the provisions of the federal Truth-In-Lending Act and Regulation Z and the Department applies the standards of Regulation Z when conducting examinations of a company's regulatory compliance.

The Truth-In-Lending Act (TILA) was enacted in 1968 and Regulation Z first became effective in 1969. The purpose of the act and regulation is to promote the informed use of consumer credit by requiring that disclosures explaining terms and costs of credit be provided to borrowers. Such disclosures aid consumers in making informed decisions about the use of credit and serve to protect consumers from inaccurate billing in credit transactions.

Regulation Z, which implements the provisions of TILA, generally applies to both individuals and businesses that offer or extend credit under the following conditions:

♦ The credit is offered or extended to consumers;
♦ The offer or extension of credit is done regularly by the individual or business in the capacity of a creditor;
♦ The offer or extension of credit is subject to finance charges or payable in four or more installments; and,
♦ The credit is primarily intended for personal, family, or household use.

Regulation Z naturally applies to consumer credit transactions also covered by the Idaho Credit Code. Such transactions include extensions of credit through unsecured and secured financing, payday loans, and title loans. It also includes credit sales where goods and services used for consumer purposes are offered on credit. Furthermore, the regulation applies to residential mortgage loans.

Once a determination has been made that an offer or extension of credit is covered by Regulation Z, it is important that the appropriate disclosures are provided to consumers regarding the credit. Disclosure requirements within the regulation apply to offers of credit through advertising, as well as disclosure.

Continues on Page 2...
of terms on an extension of credit that must be provided to consumers prior to and after the consummation of credit.

Advertisements of credit offers must comply with requirements of Regulation Z. These can be found within the regulation as they apply to offers of open-ended lines of credit and closed-end credit, including residential mortgage loans. In general, advertisements for open-ended credit programs must adhere to the following:

- The Advertisements must include actual available terms – or only those terms that are available or will be arranged or offered by a creditor;
- If statements regarding finance or other charges associated with the offer of credit, the object of a security interest associated with the offer, or other terms required in initial disclosures are part of an advertisement, then a creditor must also disclose any minimum, fixed, transaction, or activity charge associated with the credit, as well as the periodic rate of interest applied to credit balances expressed as an annual percentage rate (APR) and any membership fees that may apply; and,
- The advertisement will include additional disclosures for home-equity plans when the advertisement includes statements about finance charges, payment terms, minimum payments, tax implications, and introductory rates not based upon the index which will determine future payments.

For closed-end credit programs, advertising requirements are similar except that in the case of a closed-end transaction if an advertisement states the amount or percentage of any downpayment; the number of payments or period of payments needed to repay the credit; the amount of any payment; or, the amount of any finance charge, the advertisement must also include all of the following:

- The terms of repayment;
- The annual percentage rate associated with the credit program and, if the APR may increase after consummation of the loan, a statement regarding that fact; and,
- In the case of a credit sale, a statement of the amount or percentage of any downpayment required.

These requirements for closed-end credit advertising can be met by the use of an example in the advertising of one or more typical extensions of credit.

In addition to requirements placed on advertising, Regulation Z also requires specific disclosures be provided to consumers prior to, at the time of, or following the consummation of a credit transaction. Depending upon the nature of the credit offered or extended to a consumer, different requirements will apply. Below is a brief list of various disclosures required by Regulation Z depending upon the type of transaction.

- Credit card application and solicitation disclosures – On or with the application
- Home equity line of credit disclosures – At the time the application is provided or within 3 business or under certain circumstances.
- Open-end credit initial disclosures – Before the first transaction is made under the plan.
- Periodic disclosures – At the end of a billing cycle if the account has a debit or credit balance of $1 or more or if a finance charge has been imposed.
- Statement of billing rights – At least once a year (§226.9(a)).
- Open-end credit change in terms – 15 days prior to the effective change date.
- Finance charge imposed at time of transaction – Prior to imposing any fee.
- Closed-end credit disclosures – Before consummation.
- Disclosure for residential mortgage loans covered by the Real Estate Settlement Procedures Act – before consummation or within 3 days of application, whichever is earlier.
- Re-disclosure of changes in APR on residential mortgage loans – no later than consummation.
- Disclosures for certain high cost closed-end home mortgages – 3 business days prior to consummation.
- Disclosures for reverse mortgages – 3 days prior to consummation of a closed-end credit transaction or prior to the first transaction under an open-end credit plan.
- Rescission notice on certain residential mortgage loans – At consummation.

One item that bares additional discussion is that of rescission. A borrower’s right to cancel a transaction is also provided for in the Idaho Credit Code, §28-43-402, Idaho Code, in relation to credit transactions arising from home solicitations. The provisions of Regulations Z regarding rescission differ from the Idaho Credit Code in that they apply when a credit transaction gives rise to a security interest in a consumer’s principal dwelling under certain circumstances. What is important to note is that, in such a transaction, upon the consumer’s option to rescind the creditor’s security interest becomes void and the consumer is entitled to a refund of any money or property given to the creditor or other parties in connection with the transaction.

Of the various disclosures required by Regulation Z, the most complex is the disclosure of finance charges and the calculation of the APR associated with a credit transaction. Depending upon the type of transaction, certain charges may or may not be included within the finance charges. By knowing which costs must be included within a credit transaction’s finance charges and ultimately the APR, a creditor can avoid disclosure errors that carry penalties under the provisions of Regulation Z. The following matrix provides a guideline for costs which must be considered as finance charges depending upon the type of credit transaction:

Continues on Page 4...
**Top Consumer Complaints**

**Mortgage Brokers/Lenders**
- Unlicensed loan originators
- Loan origination—communication of loan terms/features, delayed funding, advertising
- Loan servicing—delays in obtaining payoff statements and posting payments timely

**Collection Agencies**
- Unlicensed activity
- Collecting against incorrect person
- Account disputes
- General collection processes (valid debt)—harassment

**Regulated Lenders (includes payday and title lenders)**
- Unlicensed activity—particularly payday activity
- Unconscionable lending activity alleged
- Servicing Issues — account disputes, harassment, collection of attorney fees on consumer loans under $1000

**Escrow Company License Information**

Licensing requirements for independent escrow companies, to include 1031 exchange companies, became effective July 1, 2005 under the new Idaho Escrow Act. If not qualified for an exemption, entities conducting defined activity are required to apply for and secure a license for any new escrow business accepted on or after July 1, 2005.

The Idaho Escrow Act and application information are available from the Department’s website (http://finance.idaho.gov) in the escrow forms section. The Department encourages mortgage licensees to verify licensure of independent escrow companies as an aid to their customers.

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The Department requested a licensee submit MU4 forms and fees for mortgage loan originators. …

She replied applications would be faxed today….

Our staffer explained we required original forms, signatures, and bonds….

The licensee replied there were no original signatures on the blank forms she was faxing.

“Mortgage Broker representative asking for a one time exclusion from licensing requirements –

“So, if I decide to do this loan and make compensation on it, how are you going to know that I did it?”
Continued from page 2

Finance Charges

FINANCE CHARGE = DOLLAR COST OF CONSUMER CREDIT. Includes any charge payable directly or indirectly by the consumer and imposed directly or indirectly by the creditor as a condition for the extension of credit.

CHARGES ALWAYS INCLUDED

A) Interest

CHARGES EXCLUDED UNLESS CONDITIONS ARE MET

B) Transaction fees

C) Conditions for exclusion (key test)

D) Excludable charges (residential mortgage, contact, and costs covered by real estate)

E) Excludable charges

F) Charges payable in a comparable cash transaction

FEES TO CONSUMER

G) Fees for unanticipated costs

H) Owed to lender as a result of interest reduction required by law

I) Interest absorbed by the creditor as a cost of doing business

Other examples: Fees for preparing TILA disclosures, real estate construction cost inspection fees, pre-consumption tax or flood insurance requirements, required credit life insurance as charges

Pre-consumption inspection fees

Mortgage broker fees

Consumer selected insurance company and disclosures are made

Premiums for property/liability insurance

Premiums for lender’s single interest (LSI) insurance

Security interest charges (title fees, insurance in lieu of filing fees, and owner’s title fees)

Use of the third party is not required to obtain loan, and creditor does not retain the charge

Charges imposed by third parties

Charges absorbed by third party charging agents

Creditors does not require and does not retain the fee for the particular service

Appraisal and credit report fees

Application fees, if charged to all applicants, and not finance charges. Application fees may include appraisal or credit report fees

“TO BE EXCLUDABLE, FEES MUST BE NON-DEDUCTIBLE AND REASONABLE.

Of course, identifying costs that make-up finance charges is only one part of the disclosure requirements of Regulation Z. The next important step is the calculation of the APR associated with the credit transaction. In certain transactions, the use of computation tools, such as the Regulation Z Annual Percentage Rate Tables produced by the Federal Reserve Board, may be sufficient to determine APR based upon known finance charges and various repayment terms. However, the computation of APR can be an intricate process depending upon the type of credit transaction. The scope of this article cannot include all the various APR computation methods. But more information on APR computation methods can be found in the Appendix to Regulation Z. Also, various software programs are available which can offer APR calculation tools.

Since its inception, the Truth-in-Lending Act has brought important consumer protections to credit transactions. The foregoing article has provided a brief look at many of these protections as they relate to requirements placed upon credit offers. By knowing and applying some of the information given here, creditors can take steps to ensure compliance with Regulation Z during their next compliance examination.

Related Links:

Federal Reserve Board. Consumer Compliance Handbook: Regulation Z. 


The Office of the Comptroller of the Currency. Annual Percentage Rate Calculation Tool.
Idaho Department of Finance Announces Commitment To Participate in CSBS/AARMR Nationwide Mortgage Licensing System

Gavin Gee, Director of the Idaho Department of Finance, announced February 27, 2007 that the Department plans to participate in the Nationwide Residential Mortgage Licensing System now under development by the Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR).

To date, 29 states agencies have indicated their intent to participate in the Nationwide Residential Mortgage Licensing System (System) by the end of 2009. With support from the Idaho Association of Mortgage Brokers (IAMB) and the Idaho Mortgage Lenders Association (IMLA), in 2006 the Idaho Legislature authorized Idaho’s participation in the System and the Department of Finance plans to join the System as part of the initial group of states in January 2008. The Department is already using the uniform application forms adopted by the System to facilitate the transition to the automated System and enhance uniformity among the states in the mortgage industry licensing process.

Gee said, “This System, when up and running, will accomplish something that is unprecedented in the mortgage industry. Idaho plays an important role in regulating a significant segment of the lending industry, and our participation in the System will accrue significant benefits to mortgage practitioners and the consumers of our state.”

Gee stated that he was pleased with the Department’s working relationship with IAMB and IMLA and added that both Idaho trade associations have expressed support for Idaho’s participation in the Nationwide Residential Mortgage Licensing System because of Idaho’s balanced mortgage licensing requirements.

Gee expects state agencies to transition onto the System over the 2008 and 2009 time period as full functionality for the System’s initial release is completed. Additional states have expressed interest in participating in the System, but are still determining the timeframe of their participation.


Did you know...

As of February 28, 2007 the Bureau has processed 4,771 loan originator job changes since January 1, 2006

The Bureau has received 7,162 loan originator applications since January 1, 2006

Re-Appointments to the Mortgage Advisory Board!

The Director of the Idaho Department of Finance, Gavin Gee, has re-appointed Chuck Anderson of Northwest Mortgage; Jeff Avery of Avery Financial Group; Dominique Love of GMAC and Sharon Hancock of Mortgage Express, LLC, to the 2007 Idaho Mortgage Broker/Lender Advisory Board. The Board works with Department representatives and meets quarterly to concentrate on issues related to the mortgage industry in Idaho.
“1031 EXCHANGE COMPANY ORDERED TO CEASE AND DESIST”

COMPANY ENTRUSTED WITH $83,000,000 SUDDENLY CLOSES DOORS

Gavin Gee, Director of the Idaho Department of Finance, issued a Cease and Desist Order on February 16, 2007 against Nevada based Southwest Exchange, Inc., doing business in Idaho as Arrow 1031 Exchange, for unlicensed escrow activities, for failing to disburse escrow funds, and for employing a scheme to defraud or mislead in violation of the Idaho Escrow Act.

The Department was contacted by an Idaho retired couple who entrusted over $300,000 to Southwest Exchange as part of a Section 1031 tax-deferred property exchange. Southwest Exchange failed to disburse the funds to facilitate a property exchange and has not accounted for the missing funds. There may be other Idaho victims, and the Department’s investigation is continuing.

On February 8th a Nevada judge appointed a receiver for Southwest Exchange, Inc. to try to preserve or retrieve consumers’ escrowed funds. According to reports out of Nevada, Southwest Exchange suddenly closed its Nevada operations earlier this month with over 83 million dollars of client funds having been entrusted to it.

Department of Finance Press Releases and other information can be found on the Internet via the worldwide web at http://finance.idaho.gov and may be obtained by contacting the Department at (208) 332-8080 or Idaho toll-free at 1-888-346-3378.

Q: If I am structured as a sole proprietor and I have an Idaho mortgage broker/lender license, do I also have to get a loan originator license in order to engage in loan origination activities in Idaho?

A: No. As long as you maintain an active Idaho mortgage broker/lender license in your individual name and remain exclusive to yourself in residential mortgage loan origination activity, you are not required to obtain a separate individual loan originator license. However, if you are the QPIC, you remain subject to the continuing education requirements.

Did you know...

Department of Finance examiners made presentations at 46 consumer education conferences, high school and college financial education training programs in 2006.
Mortgage Industry Training

Approved for 2 continuing education credit hours!

Training is designed to meet the requirements of continuing education in the Idaho-specific or general mortgage information category. The program will include presentations on Idaho law and the adoption of the Guidance on Nontraditional Mortgage Product Risks as well as information on Idaho’s continuing education requirements. Morning and afternoon sessions will be available in Boise and Coeur D’Alene. All other locations have either a morning OR afternoon session. Watch your mail for more details in the reservation letter or visit the Department’s website. (http://finance.idaho.gov)

BOISE—April 9, 2007—morning or afternoon  WGI Plaza, 720 Park Blvd

TWIN FALLS—April 10, 2007—afternoon only  Shilo Inn Suites, 1586 Blue Lakes Blvd North

IDAHO FALLS—April 11, 2007—morning only  Ameritel Teton Spectrum, 2501 S. 25th St E., Ammon

POCATELLO—April 11, 2007—afternoon only  Ameritel Inn, 1440 Bench Road

COEUR D’ALENE—April 13, 2007—morning or afternoon  Silver Lake Motel, 6160 Sunshine St

Morning sessions will run from 8:30 a.m. until 11:30 a.m. Sign-in begins at 8:00 a.m. Afternoon sessions will run from 1:30 p.m. until 4:30 p.m. Sign-in begins at 1:00 p.m.

Cost for this CE is $10 per person in advance. SEATING IS LIMITED. Advance reservations will be taken prepaid by walk-in or mail only (we are unable to take credit cards), RESERVE YOUR SEAT BY March 30, 2007. No advance reservations will be taken after this date. Cost at the door will be $15, space permitting.

Watch for the registration flier in your mail or watch our website at http://finance.idaho.gov for more information.
Gavin Gee, Director of the Idaho Department of Finance, announced on March 5, 2007 the issuance of a Cease and Desist Order against Cohen, Powers, and Stone, an unlicensed collection agency holding itself out as being based in St Louis, Missouri.

The Order also names Adam Conner and Associates, together with Ronald Justice, Mary Waters, and Jim Rich. None of the individuals or entities are licensed to operate as a collection agency in Idaho. What's worse was the way Cohen, Powers, and Stone treated Idaho consumers.

The individuals named in the Order unlawfully threatened criminal prosecution and used aggressive and unlawful scare tactics against an Idaho consumer, who contested the validity of the alleged debt.

The Idaho consumer who lodged a complaint with the Department recorded the conversations she had with the debt collector. This provided the Department of Finance with great evidence of the unlawful debt collection tactics.

Department of Finance Press Releases and other information can be found on the Internet via the worldwide web at http://finance.idaho.gov and may be obtained by contacting the Department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.

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New on the Web!

http://finance.idaho.gov

**Guidance on Nontraditional Mortgage Product Risks** (Policies section): Promotes consistent standards in the mortgage marketplace by clarifying how mortgage broker/lender/originator licensees can offer nontraditional mortgage products in Idaho in a way that clearly discloses the risks that borrowers may assume.

**Department Policy Concerning Pre-Judgment Settlement Agreements** (Policies section): Sets out provisions that enable Collection Agency permittees and debtors to enter into prejudgment settlement agreements with mutually agreed upon settlement terms incidental to the debtor's principal obligation.

**Expanded Information Page/Revised Mortgage Application Forms** (Loan Originator/Mortgage Forms section): Expanded general information, instructions and revised application forms as of January 1, 2007 aligning with the nationwide automated licensing system.
IRS Education Initiative for Idaho Businesses

If you are starting or already have a small business and need information on taxes, help is available in the form of media products and services from the IRS.

The IRS Small Business and Self-Employed Community web site at [www.irs.gov/smallbiz](http://www.irs.gov/smallbiz) provides extensive tax information and online tools and resources for small businesses. It also features an online classroom with video streaming of several multimedia educational products. Tax gap information, to help businesses avoid non-compliance with tax law, may be accessed at [http://www.irs.gov/newsroom/article/0..id=158619.00.html](http://www.irs.gov/newsroom/article/0..id=158619.00.html).

For specific business questions and information, contact the IRS at 1-800-829-4933.

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**CONSUMER FINANCE BUREAU STATISTICS**

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<td>Escrow Companies</td>
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<tr>
<td>Continuing Education Providers</td>
<td>10</td>
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</tbody>
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**New License Applications Received (3/1/06 - 2/28/07)**

| Mortgages Brokers/Lenders         | 759                                           |
| Mortgage Loan Originators         | 4661                                          |
| Regulated Lenders (inc. payday/title) | 1123                                        |
| Collection Agencies/Foreign Permittees | 120                                         |
| Escrow Companies                  | 11                                            |
| Continuing Education Providers    | 6                                             |

**License Exemption Requests**

| 3/1/06-2/28/07 | 43 |

**License Withdrawals**

| 3/1/06-2/28/07 | 320 |

**License Terminations (failed to renew licenses)**

| 3/1/06-2/28/07 | 1474 |

**Complaints Closed (all)**

| 3/1/06-2/28/07 | 327 |
Regulated Consumer Lenders

PDQ Check Exchange LC dba Money 4 You/Mr. Money—Kaysville, UT—1/3/2007
Agreement and Order—$4,000 administrative penalty and $1,000 investigative and attorney fees for unlicensed payday lending activity.

Bannock Collections, Inc dba BCI Check Recovery—Pocatello, ID—9/7/2006
Second Agreement and Order—Respondent agreed it failed to remit $114,000 owed to creditor clients. Respondent has entered into a letter agreement with a party who has expressed interest in purchasing Respondent’s assets. The Department granted extension of terms of Agreement and Order dated June 7, 2006 until September 23, 2006.

Collection Agencies

Cohen, Powers and Stone, a business entity, Adam Conner and Associates, a business entity, and Ronald Justice, Mary Waters and Jim Rich, individuals—St. Louis, MO; St. Louis, MO; Portland, OR; Portland, OR; Portland, OR—2/27/2007
Order to Cease and Desist—Unlicensed collection activity
Agreement and Order—$2,000 administrative penalty and $500 investigative and attorney fees for unlicensed collection activity.
Agreement and Order—$1,500 administrative penalty and $500 investigative and attorney fees for unlicensed collection activity.
Agreement and Order—$1,500 administrative penalty and $500 investigative and attorney fees for unlicensed collection activity.
Law Offices of Bennett & Deloney, P.C.—Midvale, UT—1/19/2007
Agreement and Order—$950 administrative penalty and $1,000 investigative and attorney fees for unlicensed collection activity.
Arrow Financial Services, LLC—Niles, IL—1/18/2007
Agreement and Order—$1,500 administrative penalty and $500 investigative and attorney fees for unlicensed collection activity.
Agreement and Order—$7,500 administrative penalty and $500 investigative and attorney fees for unlicensed collection activity.
ACS Inc of Idaho—Spokane, WA—1/5/2007
Agreement and Order—$1,500 administrative penalty and $500 investigative and attorney fees for unlicensed collection activity.

Mortgage Loan Originators

Agreement and Order—$3,000 administrative penalty, with $1,500 suspended for three years, and $350 investigative and attorney fees for unlicensed residential mortgage origination activity.
Agreement and Order—Respondent ordered to pay $1,500 administrative penalty and $350 investigative and attorney fees for unlicensed residential mortgage origination activity.
Order Denying Request for Reconsideration—Respondent’s request to the Department appealing the Director’s order dated July 14, 2006 denying Respondent’s application for a mortgage originator license was denied.

Mortgage Broker/Lenders

Mortgage Funding Services, Inc—Provo, UT—2/27/2007
Agreement and Order—$4,500 administrative penalty with $1,000 suspended and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators, conducting mortgage origination activities from an unlicensed location and failure to file bond rider with appropriate coverage with the Department.
Park Place Financial—Bellevue, WA—2/26/2007
Agreement and Order—$7,000 administrative penalty with $3,000 suspended for three years and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.
Agreement and Order—$1,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.
Agreement and Order—$1,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

Select Mortgage, Inc—Twin Falls, ID—2/22/2007
Agreement and Order—$2,000 administrative penalty and $1,000 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators. Respondent additionally assessed $1,500 administrative penalty for unpermitted credit repair activities, said amount suspended for three years.

Agreement and Order—$1,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

Loan Network, LLC—Seattle, WA—2/15/2007
Agreement and Order—$13,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

Premier Mortgage Resources of Idaho, LLC—Portland, OR—2/14/2007
Agreement and Order—$2,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

Agreement and Order—$3,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

Lakeview Mortgage, Inc—Seattle, WA—2/14/2007
Agreement and Order—$1,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

American Mortgage Specialists, Inc—Mesa, AZ—2/6/2007
Agreement and Order—$2,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

Agreement and Order—$17,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

The Burford Group—Santa Ana, CA—2/5/2007
Agreement and Order—$1,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

Global Equity Lending, Inc—Johns Creek, GA—1/30/2007
Agreement and Order—$45,000 administrative penalty, $5,000 investigative and attorney fees, and $9,692 towards consumer restitution for unlicensed activity and failure to disclose yield spread premium to consumers prior to closing.

Preferred Financial Funding, Inc—Colton, CA—1/19/2007
Agreement and Order—$1,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

Agreement and Order—$1,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.

GMAC Mortgage, LLC fka GMAC Mortgage Corporation—Horsham, PA—1/16/2007
Agreement and Order—$15,000 administrative penalty and $1,500 investigative and attorney fees for conducting mortgage loan origination activities from three unlicensed locations.

Agreement and Order—$1,000 administrative penalty and $500 investigative and attorney fees for accepting mortgage loan application(s) through unlicensed mortgage loan originators.
This newsletter is produced semi-annually as a part of the Bureau’s continued communication outreach with the companies we regulate.

Suggestions and comments concerning the newsletter or its contents should be sent to the Bureau at PO Box 83720, Boise Idaho 83720-0031 or via email to kc.schaler@finance.idaho.gov

**IMPORTANT DATES TO REMEMBER!**

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<td>Escrow Companies</td>
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<td>Regulated Lenders (Includes Payday &amp; Title Lenders, as well as Dual-Licensed Mortgage Lenders with this License).</td>
<td>May 31st</td>
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<td>Mortgage Brokers &amp; Lenders</td>
<td>August 31st</td>
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<tr>
<td>Mortgage Loan Originators</td>
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**Annual Reports of Activity:**

| Collection Agencies/Foreign Permittees                       | March 15th            |
| Regulated Lenders                                            | May 31st              |
| Mortgage Brokers & Lenders                                   | August 31st           |