

THE IDAHO DEPARTMENT OF FINANCE

Compliance Connection



Piggy Bank Contest sponsored by members of the Idaho Financial Literacy Coalition



2023 Winners!!!!

2023 Summer Issue

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Message from Consumer Finance Bureau Chief Erin Van Engelen

When I became the Bureau Chief of the Consumer Finance Bureau (CFB) in August of 2020, I never imagined what the next three years would bring. We've been busier in the last three years than I can remember in my 18 years with the Department. With the housing market taking off in Idaho in 2020, our Mortgage Company and Mortgage Loan Originator Programs saw an increase in applicants of 62 percent and 77 percent respectively. While our other programs did not grow as much, they still saw a steady rise in activity. Services available to consumers virtually became more prominent. This type of activity increases the risk of falling for cybersecurity scams that could compromise your information. The CFB encourages all consumers to verify that the financial service companies you are seeking products from are properly licensed or registered with the Department. You can do this by visiting our website or NMLS Consumer Access.

We have seen long-time employees retire and have worked diligently to hire new examiners and support staff to keep our operations running smoothly. You will see some new faces; however, we have a skilled group of dedicated people working in our Bureau and I enjoy watching them interact with our stakeholders. They collaborate with industry to safeguard the financial health of Idahoans and provide appropriate oversight of our diverse financial institutions. Their mission in compliance examination is to work with the licensee to identify potential risks and help mitigate them while protecting consumers.

Our staff educates consumers, as well, both through the consumer complaint process and providing guidance on best practices. This year we look forward to getting back out into the community for our financial literacy initiatives. Together with our Consumer Affairs Officer, we will be visiting several senior centers in the Treasure Valley for Fraud Bingo hosted by the Scam Jam Alliance, partnering with AARP Idaho to host a Shred event and the Fraud Prevention Summit, providing a speaker on the basics of budgeting for the Idaho Independent Living Conference, and providing educational materials at multiple Idaho Hispanic Youth Leadership Summit with the Idaho Commission on Hispanic Affairs. If you attend one of these events, please stop by and say "Hello"!

The CFB will be here as a resource to both industry and consumers. If you have a question, give us a call or send an email; we're happy to help!

Top Consumer Complaints

July 1, 2022, through June 30, 2023

Mortgage Servicing – 27

Mortgage Origination – 10

Consumer Lending – 27

Debt – 44

Other – Non-Financial/Financial: – 7

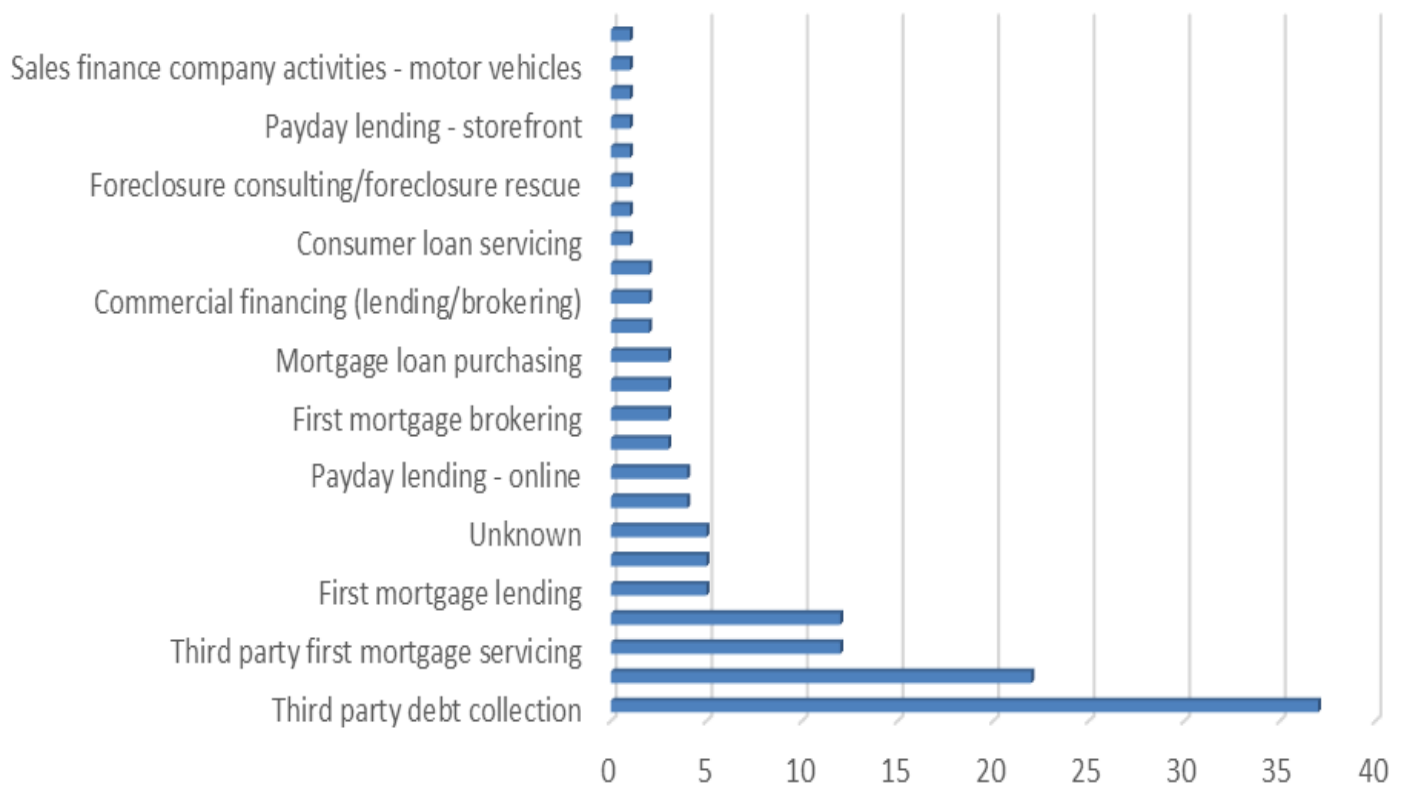
Complaints received within this time-period – 115

Top Complaint Categories in order of prevalence: Customer Service, Deceptive Practices, Fraud, Unlicensed Activity

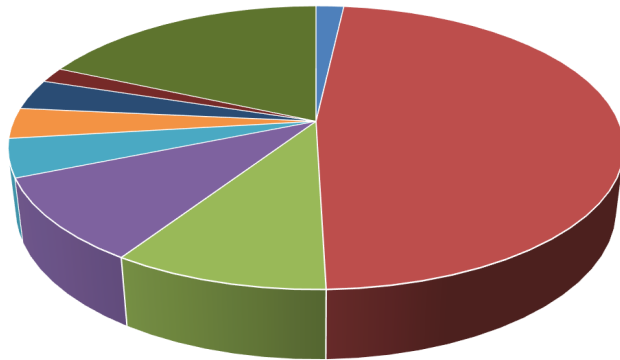
Monetary Relief to complainants during this period – \$ 63,305.91

Complaints by Business Activity

**complaints may have multiple tags*



Complaints by Closure Outcome



- Cancelled By Complainant
- Closed with Explanation
- Closed with Monetary Relief
- Closed with Non-Monetary Relief
- Complainant Ceased Communication
- Referred to Federal Agency
- Referred to Other State Agency
- Referred to State Attorney General
- Miscellaneous

General Tips to Prevent and Resolve Disputes Involving Various Financial Service Providers

Make sure the financial services/product provider is licensed. Do the research necessary to confirm you are dealing with a legitimate provider or servicer licensed to do business in Idaho. Unlicensed entities may use aggressive tactics to get you to provide personal and financial information. Visit [the licensee lookup page](#) to confirm the company or individual is licensed with the Department.

Review all your contracts and documents before signing. Ensure you understand your agreement's terms, including but not limited to interest rates, fees, penalties for late payments or default, arbitration clauses, etc.

Keep records. Keep a record of your communications with your financial service provider, including phone calls, letters, and emails. Retain essential documents such as contracts, agreements, and statements. This documentation can be helpful if you file a complaint or take legal action.

Be proactive. Contact your servicer to discuss any questions, advise of a change in circumstance, or discuss your options if you struggle to make payments. They may be willing to work out a payment plan or other solution.

Visit the Consumer page. Find more tips and resources on specific topics such as mortgage concerns, consumer debt collection rights, identifying and reporting financial frauds and scams, and more at our [Consumer Education](#) page.

CFB Supervisors Answer the Question —Did You Know?

I Keep Getting Calls from A Collection Agency Saying I Owe A Debt - How Do I Know If This Is This Real or A Scam?

Jillian Laine – Collections Program Supervising Examiner

If you receive a call, text, email, or other written correspondence from a debt collector and do not recognize the debt they claim you owe money for, stop and remember the following advice: before making a payment, ask the caller for their name, company, street address, telephone number, and a professional license number. You can refuse to discuss any debt until you get a written validation notice. Do not give personal or financial information to the caller until you have confirmed it is a legitimate debt collector. How do you determine the debt collector is legitimate? Know the warning signs.

Top warning signs of debt collection scams:

- ⇒ Withholds information from you such as name of the creditor, the amount owed, a callback number, a physical address to mail in payments.
- ⇒ Calls you at inconvenient times.
- ⇒ Falsely threatens you with jail time or poses as a government official.
- ⇒ You don't recognize the debt for which the person claims you owe money.
- ⇒ Asks you for sensitive personal financial information.

Under Idaho Code §26-2223 of the Idaho Collection Agency Act (Act), licensure is required in order for a Collection Agency, Debt Counselor, Credit Counselor, Credit Repair business or Debt Buyer to communicate with a consumer residing in Idaho. You can always contact the Department of Finance to ask if the company is licensed under the Act.

Here are some other ways to confirm the agency is licensed in Idaho:

- ⇒ Contact your original creditor to ask if the debt has been assigned for collection.
- ⇒ Check your credit report for the account in question.
- ⇒ Look up the company's name by going to the Idaho Department of Finance's website <https://www.finance.idaho.gov/licensee-search/>. Just enter the agency name provided by the caller and enter in the Search field. Please note: Company trade names or assumed business names are not reflected in the list of licensees. Company legal names are the only names listed. If you do not find the name of a company you are looking for, it is best to contact the Department directly to verify licensure status.
- ⇒ Search the company through the Nationwide Multistate Licensing System (NMLS) Consumer Access <http://www.nmlsconsumeraccess.org/>. From there enter the Name, Company, City, State, Zip Code, NMLS ID and/or License Number (if provided by the caller).

It is important to note, ignoring or avoiding the debt collector may cause the debt collector to use other methods to try to collect the debt, including a lawsuit against you. If you are unable to come to an agreement with a debt collector, you may want to contact an attorney who can provide you with legal advice about your situation.

What is SES and How Do We Use it?

Daniel Kline – Mortgage Company Program Supervisor

The Consumer Finance Bureau (CFB) is now utilizing the State Examination System (SES) to conduct examinations, investigations, and share consumer complaints with licensees. The SES offers a new streamlined and consistent platform for supervision across state agencies providing the benefit of consistency for both industry and regulators. With the implementation of this new system, we want to help our stakeholders understand the impact it will have on the company and the examination.

About the SES

The SES is a secure online platform that manages the end-to-end workflow for examinations, investigations, and consumer complaint handling of state licensed companies. The SES was developed by the Conference of State Bank Supervisors (CSBS), the same organization behind the Nationwide Multistate Licensing System (NMLS). Just as NMLS supports the licensing process of state regulators and their licensed companies, SES is now supporting the supervision process. This new system was launched in a handful of state regulatory agencies in the fall of 2019. Since its launch, more state agencies are either using the system, or are expected to be using it soon.

Companies will interact with SES in the following primary areas:

- The information request process. The complete list of information requests for an examination will be shared with your company through the system and responses to this request will take place in the system.
- Receiving and responding to the Report of Examination (ROE). The ROE and any follow-up items after the agency's examination will be uploaded to SES and your company will be able to respond to the report of examination and any follow-up items in the system.

SES will provide efficiencies in the following ways:

- Easily understand the status of supervisory activity.
- Securely respond and upload appropriate examination documentation.
- View and track all supervisory activities (exams, investigations, and complaints) in one system.

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Company Enrollment in SES

To enroll in SES, the company will receive an email notification which will come from *SES notifications*. This notification has important information on how to activate an Okta account and guidance on the company enrollment process. Once the Okta account is activated, the company representative will be able to access the system and follow additional steps to view any pending tasks related to the state exam in the system.

- A company subject to supervision in SES (for an examination or investigation), or subject of a consumer complaint, will be notified by the agency prior to sending the supervisory activity or complaint through the system. This notification will include instructions on how to activate the company account in SES.
- If a company is already established in SES, they are all set! The company's contact for 1) supervisory activities (i.e., exams and investigations) and 2) complaints, identified when the company first enrolled in SES, will receive notifications related to state supervision in the system.

IMPORTANT: A company CANNOT enroll itself in SES. A state regulatory agency must initiate the SES enrollment process for the company. Please take action when this email is received as it is the first step in establishing your company's account in SES.

SES Resources

- [Company Enrollment in SES – How it Works](#) to understand the company enrollment process.
- Access the [SES Company Quick Start Guide](#) to learn how to use SES. Please visit this resource site often, as training material will be regularly updated.
- Visit the [State Examination Knowledge Base](#) for other training articles, videos, and system policies.
- Visit <https://www.csbs.org/aboutSES> for information on the state agencies that are using SES and system release updates.

Need assistance completing these steps? The SES Call Center is available to help at 800-269-6189.

Best Practices to Keep Your Documents When Obtaining a Loan Online

Tom Nate – Regulated Lender Program Supervisor

The growth of online lending has been steadily increasing in recent years due in part to its convenience, ease of use, and fast turnaround times. And while technology and the digital world can offer many benefits, consumers should remember a few key items when borrowing online.

1. Loan documents and disclosures are delivered electronically and can be difficult to revisit.

Important documents such as loan contracts and lending disclosures are delivered and signed electronically. Many lenders use Clickwrap agreements wherein a borrower simply finds the “I agree” or “I accept” button and clicks to accept. Clicking to accept can be agreeing to everything from information sharing to the actual loan agreement. It is often difficult to get access to the agreement once you have clicked to accept. Consumers should retain records of usernames and passwords that lenders require to be set up during the application and loan acceptance process. The items will help give the consumer access to these important documents not only at signing, but during the life of the loan.

2. There is no in-person customer service.

You'll need to use the contact methods your lender offers, which is usually some combination of phone service, text, email, or live chat. Even though customer service is rarely the first factor people look for in an online lender, it's a good idea to pick a lender that does well in this area by checking customer reviews and complaint logs with the Consumer Financial Protection Bureau, the Idaho Department of Finance, or the Better Business Bureau.

3. Save copies of all electronic documents and communications.

Consumers should save their own copies of all loan documents, disclosures, and digital communications. Downloading contracts or saving PDF versions of documents at time of signing is recommended. You will need them if you need to dispute the account or file a complaint against the lender. Relying solely on the lender's platform, or website, to access information in the future could be problematic if payments are not applied correctly or there is a servicing error on your loan.

What Does Telecommute Mean In Idaho For Mortgage Loan Originators

Carey Phillips – Mortgage Loan Originator Program Supervisor

The Idaho Department of Finance allows Mortgage Loan Originators to work remotely from their residences while representing a licensed location under Idaho's Telecommuting Policy Guidance Statement 2021-01-CFB. If an individual works from any location other than their residence, that location requires licensure under Idaho Code. However, if at any time the individual's employer obtains a branch license for the individual's residence from any other jurisdiction or State, the individual could no longer work remotely under Idaho's Telecommuting Policy. By obtaining a branch license for the individual's residence, the residence becomes a commercial branch location for the company, is listed on NMLs Consumer Access as a branch for the company, and would require an Idaho Mortgage Broker/Lender Branch License under Idaho Code.



Building Financial Resilience: Essential Strategies for Commission-Based Loan Officers

Article by guest author and Mortgage Advisory Board Member Joseph Pattee

Note: Information regarding tools and companies represented in this article is the opinion of the author and not an endorsement by the Department. For additional resources, contact us at 208-332-8000 or mortgage@finance.idaho.gov.

As loan officers, we have experienced the highs and lows of a commission-based income. While 2020 and 2021 brought prosperity and financial stability, the past couple of years have presented unprecedented challenges, leaving many of our colleagues facing difficult times. It has become clear that building and maintaining a strong financial safety net is not just a luxury but a necessity for surviving and thriving in our profession.

The nature of our work exposes us to market fluctuations, economic downturns, and unforeseen circumstances that can impact our income stream. This unpredictability makes it imperative for loan officers to be proactive in saving for hard times and developing a financial plan that can weather the storms.

According to recent studies, the average American household saved approximately 8.8% of their disposable income in 2022, indicating the importance of saving for financial security and resilience. As loan officers, it is crucial for us to strive for even higher savings rates given the fluctuating nature of our income.

In this article, we will explore practical strategies to help loan officers save for hard times, ensuring long-term financial security. By emphasizing the importance of savings, we aim to address this critical issue head-on and empower loan officers to take charge of their financial well-being.

1. **Embrace a Mindset of Saving:** Begin by setting financial goals and committing a percentage of each commission check to savings. According to a survey conducted by Bankrate, around 20% of income is a recommended savings rate for individuals with variable income.
2. **Create an Emergency Fund:** Establish an emergency fund that covers at least three to six months' worth of living expenses. Open a high-yield savings account and contribute regularly until you reach your target. Tools such as Ally Bank (<https://www.ally.com/bank/savings-accounts/>) and Marcus by Goldman Sachs (<https://www.marcus.com/us/en/savings>) offer competitive interest rates and user-friendly interfaces for managing your emergency fund.
3. **Budget Wisely:** Develop a comprehensive budget that tracks your income, expenses, and savings. Tools like Mint (<https://www.mint.com/>) and You Need a Budget (<https://www.youneedabudget.com/>) can help you track your spending, set financial goals, and allocate funds efficiently.
4. **Diversify Your Income:** Explore opportunities to diversify your income sources. Consider part-time work, consulting, or utilizing your expertise through speaking engagements or writing. Websites like Upwork (<https://www.upwork.com/>) and Fiverr (<https://www.fiverr.com/>) can connect you with freelancing opportunities and help you expand your income streams.

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5. **Manage Debt Wisely:** Take a proactive approach to managing debt. Prioritize high-interest debts and work towards paying them off as soon as possible. Tools like Undebt.it (<https://undebt.it/>) and Debt Payoff Planner (<https://www.debt-payoff-planner.com/>) can assist in creating a personalized debt payoff plan and tracking your progress.
6. **Invest in Professional Development:** Invest in continuous learning and professional development. Attend industry conferences, webinars, and training programs to enhance your knowledge and skills. The Mortgage Bankers Association (MBA) offers various educational resources and events (<https://www.mba.org/education>) to help loan officers stay up-to-date with industry trends.
7. **Seek Professional Financial Advice:** Consult with a qualified financial advisor to create a personalized financial plan tailored to your goals and circumstances. Websites like the National Association of Personal Financial Advisors (NAPFA) (<https://www.napfa.org/>) and the Certified Financial Planner Board of Standards (<https://www.cfp.net/>) can help you find certified financial planners in your area.

In the ever-evolving world of commission-based loan officers, the ability to adapt and thrive in both prosperous and challenging times hinges on our commitment to building financial resilience. While the years of ample income may have lulled us into a false sense of security, the recent downturn in the industry serves as a stark reminder of the need to prioritize savings.

It is crucial for loan officers to recognize that our income is subject to fluctuations and market conditions beyond our control. By proactively building a financial safety net, we reduce our vulnerability to the inevitable downturns and create a buffer that allows us to weather storms without sacrificing our livelihoods.

Moreover, by adopting responsible financial practices, we not only safeguard our personal well-being but also cultivate a sense of professionalism and trustworthiness in our clients. Demonstrating financial stability and the ability to navigate challenging times positions us as reliable advisors who can guide borrowers through uncertain economic landscapes.

Let us rise above the prevailing trends and build a community of loan officers in Idaho, who are not only known for their exceptional sales skills but also for their financial prudence. Together, we can shape a future where loan officers are equipped to face the toughest challenges head-on and emerge stronger and more resilient than ever before. So, let us embrace the wisdom of saving for hard times, secure our financial futures, and ensure that our chosen profession remains a thriving and fulfilling career path for years to come.

Enforcement Actions - July 2022 through June 2023



KAILEY ANNE FRAZIER (Rexburg, Idaho) – July 12, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing (Order) issued after applicant failed to disclose an outstanding judgment on her application. After obtaining additional information from Ms. Frazier, the Department and Ms. Frazier entered a Consent Order on February 24, 2022. In the Consent Order, Ms. Frazier agreed that based on information the Department had at the time the Order was entered, there was sufficient cause to deny her application. The Order was superseded by the terms of the Consent Order.

PETER GABRIEL GALVEZ (Loomis, California) – August 4, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose an outstanding judgment against him. Mr. Galvez did not request a hearing on the matter.

CONRAD CHANNING THOMPSON (Huntsville, Alabama) – August 4, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose an outstanding State of Alabama tax lien against him. Mr. Thompson did not request a hearing on the matter.

LIBERMAN RADHAMES CORPORAN GUZMAN (Frisco, Texas) – August 9, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose an outstanding State of New York tax lien against him. Mr. Guzman did not request a hearing on the matter.

TIMOTHY ARNELL WILLIAMS, JR. (Douglasville, Pennsylvania) – August 19, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application an outstanding judgment against him. Mr. Williams did timely request a hearing on the matter, but later withdrew the request.

MURIMI KABUGI IRUNGU (Charlotte, North Carolina) – August 19, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing is sued after applicant failed to disclose an outstanding judgment against him. Mr. Irungu did not request a hearing on the matter.

CHRISTOPHER ALLEN JENKINS (Syracuse, Utah) – August 25, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose an outstanding judgment against him. Mr. Jenkins did not request a hearing on the matter.

RANDY SHANE BARNETTE (Goodyear, Arizona) – August 25, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose an outstanding judgment against him. Mr. Barnette did not request a hearing on the matter.

TARA JEAN CRUSE (Sandy, Utah) – September 8, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application numerous outstanding judgments against her. Ms. Cruse did not request a hearing on the matter.

ALICIA M. PIELA (Herriman, Utah) – September 13, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application a regulatory action that was taken against her by a state regulatory agency. Ms. Piela did not request a hearing on the matter.

COLLECTION SERVICE OF NEVADA (Reno, Nevada) – September 20, 2022 - Idaho Department of Finance (Department) and Collection Service of Nevada (CSN) entered a Consent Order addressing CSN's failure to maintain a surety bond as required by the Idaho Collection Agency Act (the Act). A Verified Complaint for Revocation of Idaho Collection Agency License and Notice of the Opportunity to Request a Hearing against CSN on September 13, 2022. In the Consent Order, CSN acknowledges that its surety bond had been cancelled and agreed that it is ultimately a licensee's responsibility to track and meet the requirements of compliance.

MYCHAL RENEE DELEON (Allen, Texas) – September 28, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application an outstanding judgment. Ms. Deleon did not request a hearing on the matter.

ROBERT MARQUISE HARRISON (Mount Holly, New Jersey) – September 28, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that he had numerous outstanding judgments against him. Mr. Harrison did not request a hearing on the matter.

MUNIRA JAYNE HUSSEN SAFI (Long Beach, California) – September 28, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that she had an outstanding judgment against her. Ms. Safi did not request a hearing on the matter.

INVESTIGATIVE RECOVERY, LLLP and INVESTIGATIVE RECOVERY SERVICES, LLC (Atlanta, Georgia) – October 5, 2022 - the Director issued an Order to Cease and Desist against related companies, Investigative Recovery LLLP, a Georgia limited liability partnership company, and Investigative Recovery, LLC, a Florida limited liability company, both operating as collection agencies. In the order, the Director found that these companies had engaged in collection activity in Idaho while they failed to hold licenses under the Act and required these company to immediately cease and desist from engaging in debt collection activity in Idaho without the required licenses.

LAURA MARGARET KOCH (Beaverton, Oregon) – On October 6, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application an outstanding judgment against her. Ms. Koch did not request a hearing on the matter.

BIG MOUNTAIN ACCOUNTING & TAXES (Post Falls, Idaho) – October 11, 2022 - Director issued a Default Order Revoking Idaho Collection Agency License that the Idaho Department of Finance had issued to Big Mountain Accounting & Taxes for failure to maintain the required surety bond. The default revocation order resulted from the company's failure to file an answer to the Department's Verified Complaint seeking revocation of its license.

OLIVER WRIGHT & ASSOCIATES (Lockport, New York) – On October 11, 2022, the Director issued an Order to Cease and Desist against Oliver Wright & Associates, a company purporting to operate from New York as a collection agency. In the order, the Director found that this company had engaged in collection activity in Idaho while it failed to hold a license under the Act and required this company to immediately cease and desist from engaging in debt collection activity in Idaho without the required license.

JODI TURNER (North Plains, Oregon) – October 17, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application an outstanding judgment against her. Ms. Turner did not request a hearing on the matter.

JASON GUY BORRELLI (Cherry Hill, New Jersey) – October 17, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that he had an outstanding judgment against him. Mr. Borrelli did not request a hearing on the matter.

CHURCHILL CREDIT SOLUTIONS, LLC (New York City, New York) – October 31, 2022 - Director issued a Default Order Revoking Idaho Collection Agency License that the Idaho Department of Finance had issued to Churchill Credit Solutions, LLC for failure to maintain the required surety bond. The default revocation order resulted from the company's failure to file an answer to the Department's Verified Complaint seeking revocation of its license.

REBECCA RACHEL COOK (The Colony, Texas) – November 3, 2022 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application an outstanding judgment against her. Ms. Cook did not request a hearing on the matter.

ORION PAYMENT SOLUTIONS LLC, dba ORION PROCESSING SOLUTIONS and PCR MANAGEMENT GROUP, LLC – November 14, 2022 - The Idaho Department of Finance and Orion Payment Solutions LLC (OPS) entered a Consent Order, addressing this New York company's acts of conducting collection agency business in Idaho without the license required by the Idaho Collection Agency Act (the Act). This consent order stemmed from an Order to Cease and Desist that the Director issued on October 25, 2022, against OPS and PCR Management Group LLC for their shared responsibilities in collecting against Idaho consumers.

In the Order to Cease and Desist, the Director found that these companies had engaged in collection activity in Idaho while they failed to hold a license under the Act and required these company to immediately cease and desist from engaging in debt collection activity in Idaho without the required license.

Under the terms of the consent order, OPS admitted that it was subject to licensure under the Act and agreed to cease and desist from engaging in debt collection activities in Idaho until the company obtains a license under the Act authorizing it to do so. The company agreed to refund what it collected from one Idaho citizen. The company also paid to the Department a settlement payment of \$2,500.

PCR Management Group, LLC failed to file a motion for reconsideration or request a hearing to contest the Order to Cease and Desist.

VELASQUEZ ENTERPRISES, INC., DBA SPEEDY LOANS and DBA CASH NOW & AUTO SALES – (Twin Falls, Idaho) – December 7, 2022 - The District Court for the Fifth Judicial District, Twin Falls County, State of Idaho, entered a judgment ordering Velasquez Enterprises, Inc. dba Speedy Loans, dba Cash Now & Auto Sales (the entity) to comply with the Default Order to Cease and Desist (C&D) entered against the entity on August 4, 2022, by the Director of the Idaho Department of Finance. The entity had previously been licensed by the Department to provide payday, title, and installment loans, but it failed to renew its licenses as required by the Idaho Credit Code, and the licenses all expired. After the licenses expired, the Department determined that the entity was continuing to conduct unlicensed regulated lending activity and informal attempts were made by the Department to resolve that issue. A Verified Complaint for Order to Cease and Desist and Notice of the Opportunity to Request a Hearing was served on the entity, but it did not respond, and the C&D was then issued. The entity failed to respond to the C&D. A Verified Complaint was then filed in the Fifth District Court, Twin Falls County, State of Idaho, to enforce the C&D, but the entity again failed to file an answer. The Court subsequently granted the Department an Entry and Order of Default and Judgment against the entity, which concluded the matter. The Department issued a press release advising Idaho consumers that the entity was no longer licensed to engage in regulated lending business.

MOUNTAIN RUN SOLUTIONS, LLC (Orem, Utah) - On January 11, 2023, the Idaho Department of Finance (Department) and Mountain Run Solutions, LLC (MRS) entered a Consent Order addressing MRS's failure to maintain a surety bond as required by the Idaho Collection Agency Act (the Act). The Department issued a Verified Complaint for Revocation of Idaho Collection Agency License and Notice of the Opportunity to Request a Hearing against MRS on November 17, 2022. In the Consent Order, MRS acknowledged that its surety bond had been cancelled and agreed that it is ultimately a licensee's responsibility to track and meet the requirements of compliance, including the statutory process to surrender its license.

JERRY JOSEPH WHITNEY (Costa Mesa, California) – January 11, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that he had an outstanding judgment against him. Mr. Whitney did not request a hearing on the matter.

ANGELA MARIE GRANADOS (Fishers, Indiana) – January 26, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that she had outstanding tax liens. Ms. Granados did not request a hearing on the matter.

YUMIRA IRIS REYES (Fishers, Indiana) – January 26, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that she had an outstanding judgment against her. Ms. Reyes did not request a hearing on the matter.

WYATT EDMOND HUME (Charlotte, North Carolina) – January 26, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that he had an outstanding state tax lien against him. Mr. Hume did not request a hearing on the matter.

MAMMOTH TECH, INC. (Defiance, Ohio) - February 3, 2023 - The Idaho Department of Finance (Department) and Mammoth Tech, Inc. (Mammoth) entered a Consent Order addressing Mammoth’s failure to maintain a surety bond as required by the Idaho Collection Agency Act (the Act). The Department issued a Verified Complaint for Revocation of Idaho Collection Agency License and Notice of the Opportunity to Request a Hearing against Mammoth on July 18, 2022. In the Consent Order, Mammoth acknowledged that its surety bond had been cancelled and provided sufficient proof to the Department that it followed the statutory process to surrender its license.

MERCHANTS AND PROFESSIONAL BUREAU, INC. (Austin, Texas) - February 3, 2023 - The Idaho Department of Finance (Department) and Merchants and Professional Bureau, Inc. (Merchants) entered a Consent Order addressing Merchant’s failure to maintain a surety bond as required by the Idaho Collection Agency Act (the Act). The Department issued a Verified Complaint for Revocation of Idaho Collection Agency License and Notice of the Opportunity to Request a Hearing against Merchant on January 17, 2023. In the Consent Order, the Department and acknowledged and agreed that Merchants had complied with the statutory process to surrender its license.

INBOUNDPROSPECT, INC. dba DEBTHUNCH (Newport Beach, California) - February 9, 2023 – The Director issued an Order to Cease and Desist against InboundProspect, Inc. dba Debthunch, a California corporation conducting debt/credit counseling services. In the order, the Director found that this company had advertised its debt and credit counseling business in Idaho while it failed to hold a license under the Act and required this company to immediately cease and desist from offering these services in Idaho without the required license.

FTX LEND, INC. (Chicago, Illinois) - February 15, 2023 - The Idaho Department of Finance (Department) and FTX Lend, Inc. entered into a Consent Agreement and Order (Order) to suspend this company’s Idaho regulated lender license, which was issued under the Idaho Credit Code (ICC), for a period of six months. In the Order, the company admitted that it no longer met the minimum licensing requirements found in the ICC and agreed to the suspension for six months or until an earlier time in which FTX Lend, Inc. could provide evidence that it could meet the requirements. The Department agreed to allow FTX LEND to continue to service its existing business, including collecting on old or existing accounts.

IDALIA AMAYA CRUZ (Dallas, Texas) – February 22, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application an outstanding judgment. Ms. Cruz did not request a hearing on the matter.

CREDIT SOLUTIONS CORP. (San Diego, California) – March 15, 2023 – The Director issued a Default Order Revoking Idaho Collection Agency License that the Idaho Department of Finance had issued to Credit Solutions Corp. for failure to maintain a surety bond pursuant to the Idaho Collection Agency Act (the Act). The default revocation order resulted from the company’s failure to file an answer to the Department’s Verified Complaint seeking revocation of its license.

SHAUNTEE RENEE MCARTHUR (Troy, Michigan) – March 15, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application an outstanding judgment. Ms. McArthur did not request a hearing on the matter.

MONTEGO RAMON GERMANY, JR. (Dallas, Texas) – March 27, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that he had an outstanding judgment against him. Mr. Germany did not request a hearing on the matter.

STACEY JEAN COURTOIS (Las Vegas, Nevada) – March 31, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that she had outstanding property tax liens. Ms. Courtois did not request a hearing on the matter.

BLAZE! BORDEAUX aka DARREN ROBERT TOLAN (Homedale, Idaho) – April 25, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that two state regulatory agencies took enforcement action against him. Mr. Bordeaux did not request a hearing on the matter.

VICTORIA ANN GECSEK (Emmett, Idaho) – May 8, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing regarding Victoria Ann Gecsek’s mortgage loan originator application she submitted to the Idaho Department of Finance. Ms. Gecsek failed to disclose on the licensing application that she had been the subject of a foreclosure action within the past ten years. Additionally, Ms. Gecsek had been granted Temporary Authority to Operate (TAO), allowing her to continue originating mortgage loans for Idaho consumers, for each of her previous three applications that were pending review. Each of these prior applications were subsequently deemed incomplete and withdrawn by the Department due to the Applicant failing to provide required information as requested and pursuant to Idaho Code §26-31-355(7). After each of these prior applications, Ms. Gecsek reapplied and again obtained TAO, thus allowing her to continue to originate mortgage loans in Idaho without a license. The Director concluded that such failure to provide all the necessary information to complete the application process shows that Ms. Gecsek does not have the intent to obtain regular licensure and inefficiently used her and the Department’s time and resources. The Director also concluded that the failure to disclose the foreclosure action shows that Ms. Gecsek lacks the appropriate character and fitness sufficient to command the confidence of the community and to warrant a determination that she will operate honestly, fairly, and efficiently within the purposes of the Idaho Residential Mortgage Practices Act. Ms. Gecsek did not request a hearing on the matter.

MICHAEL EDWARD MORAN (Olmstead Township, Ohio) – May 8, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application that a state regulatory agency took enforcement action against him. Mr. Moran did not request a hearing on the matter.

CINDY DIANA ALLMON (Twin Falls, Idaho) – May 18, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application an outstanding judgment. Ms. Allmon did not request a hearing on the matter.

THE SANDS LAW GROUP, LLP DBA WHITESTONE LEGAL GROUP – PIONEER LAW FIRM, P.C. (Los Angeles, California) – May 22, 2023 - The Idaho Department of Finance and The Sands Law Group, LLP dba Whitestone Legal Group entered a Consent Order addressing this California company's acts of operating as a debt and credit counseling business in Idaho without the license required by the Idaho Collection Agency Act (the Act). Under the terms of the consent order, the company denied that it was subject to licensure under the Act but agreed to not accept or enroll any new Idaho clients until the company obtains a license to do so in Idaho. The parties also agreed to allow the company to continue to provide services to its existing Idaho clients without charging additional fees. The company paid to the Department a settlement payment of \$6,500.

WEST CAPITAL LENDING, INC. (Irvine, California) – May 22, 2023 - The Idaho Department of Finance (Department) and West Capital Lending, Inc. (West Capital), a mortgage loan origination (MLO) business located in California, entered into a multi-state Settlement Agreement and Consent Order (Agreement), concluding the Department's investigation into the unlicensed MLO activity conducted by West Capital, in violation of the Idaho Residential Mortgage Practices Act. The Department found that, in Idaho, West Capital paid commissions to unlicensed MLOs in 13 instances; allowed unlicensed MLOs to pull consumer credit reports for the purpose of making credit related decisions, which is considered origination activity, in 283 instances; and paid MLO commissions to unlicensed limited liability companies/corporations managed or owned by MLOs rather than to individual MLOs in 133 instances.

In the Agreement, West Capital agreed to cease unlicensed loan origination activity and paying MLO Commissions to unlicensed MLOs; cease the unlicensed MLO activity of allowing unlicensed MLOs to pull consumer credit reports; and cease the unlicensed origination activity and aiding and abetting of mortgage banker/broker activity of paying MLO commissions to business entities instead of individual MLOs. West Capital also agreed to the imposition of an administrative penalty of \$464,417.50. Of this amount, \$364,417.50 was put in abeyance for a period of one year pending West Capital's compliance with the terms of the Agreement. Of the remaining \$100,000, West Capital paid \$31,437.23 in administrative penalties and fees to the Department, which was Idaho's pro rata share.

JONATHAN CHRISTOPHER TALBOTT (Phoenix, Arizona) – June 20, 2023 - Order Denying Mortgage Loan Originator License Application and Notice of the Opportunity for a Hearing issued after applicant failed to disclose on the licensing application an outstanding judgment, as well as a federal tax lien, against him. Mr. Talbott did not request a hearing on the matter.



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