



Massachusetts Division of Banks
Administrative Enforcement Actions
1st Quarter 2022
Depository & Non-Depository Entities

Released: May 2022

Enforcement Actions

For a complete list of all public orders by year, use the following link: [Massachusetts DOB Enforcement Actions](#).

Additional information can be found at The Division of Banks [website](#).

Institution's/Individual's Name	License Type	Date of Order	Order Type	Link to Order
Andrew Marquis	MB & ML	3/9/2022	Settlement Agreement	Link
Cross Country Mortgage, LLC	MB & ML	3/09/2022	Consent Order	Link
Mutual of Omaha Mortgage, Inc.	MB & ML	2/07/2022	Consent Order	Link
Danny Yen d/b/a Real Estate Educational Services, Wendy Yen, and Dat Yen a/k/a Pat Yen	MLO	2/02/2022	Settlement Agreement and Consent Order	Link
First American National, LLC & First American Funding, LLC & B&B Funding, LLC & Coastal Financial, LLC	DC	1/10/2022	Consent Order	Link
Brian Brown	MLO	1/06/2022	Consent Order	Link
Mutual of Omaha Mortgage, Inc.	MB & ML	1/04/2022	Temporary Cease and Desist Order	Link
Kevin Heckemeyer	MLO	1/03/2022	Consent Order	Link
Michael Rakeman	MLO	1/03/2022	Consent Order	Link
Chad Baker	MLO	1/03/2022	Consent Order	Link

License Types – DC: Debt Collector; MB: Mortgage Broker; ML: Mortgage Lender; MLO: Mortgage Loan Originator

Andrew Marquis entered into a Settlement Agreement to resolve allegations of alleged unfair or deceptive advertising practices. This consent order supersedes and replaces 11/30/2021 Temporary Cease and Desist Order.

Cross Country Mortgage, LLC entered into a Consent Order to resolve allegations of alleged unfair or deceptive advertising practices. This consent order supersedes and replaces 11/30/2021 Temporary Cease and Desist Order.

Mutual of Omaha Mortgage, Inc. entered into a Consent Order to resolve allegations of alleged unfair or deceptive advertising practices. This consent order supersedes and replaces 1/4/2022 Temporary Cease and Desist Order.

Danny Yen d/b/a Real Estate Educational Services, Wendy Yen, and Dat Yen a/k/a Pat Yen entered into a Settlement Agreement and Consent Order to cease involvement in education courses related to a multistate action for MLO licensure schemes.

First American National, LLC and First American Funding, LLC and B&B Funding, LLC and Coastal Financial, LLC entered into a Consent Order to resolve allegations of engaging in the business of a debt collector without the requisite license.

Brian Brown entered into a Consent Order related to a multistate action over violations of SAFE Act education requirements.

Mutual of Omaha Mortgage, Inc. was issued a Temporary Cease and Desist Order for alleged unfair or deceptive advertising practices.

Kevin Heckemeyer entered into a Consent Order related to a multistate action over violations of SAFE Act education requirements.

Michael Rakeman entered into a Consent Order related to a multistate action over violations of SAFE Act education requirements.

Chad Baker entered into a Consent Order related to a multistate action over violations of SAFE Act education requirements.

Penalties & Reimbursements

Administrative Penalties

The Division collected a total of **\$186,500.00** in administrative penalties.

Consumer Reimbursements

The Division reimbursed **\$467,982.41** to **14,705** affected consumers.

News and Updates

- On March 15, 2002, the Division of Banks awarded over \$2.5 million in grants to fund first-time homeownership education programs and foreclosure prevention counseling centers throughout the Commonwealth. The funds awarded through the Chapter 206 grant program went to a total of 24 organizations including 9 regional foreclosure prevention centers and 15 consumer counseling organizations. More information can be found [here](#).
- The Division of Banks, the State Treasurer's Office of Economic Empowerment, and the Office of Consumer Affairs and Business Regulation, announced the opening of the application process for the 2022 round of Operation Money Wise grants. This funding supports Veteran-serving non-profit organizations, public agencies, and higher education institutions to improve pre-existing financial education programs or to create new ones aimed at increasing personal finance knowledge within the Military, Veteran, Family, and Survivor Community . Information about the application process can be found [here](#).
- The Division of Banks, in partnership with 44 state financial agencies, reached settlements with more than 400 mortgage loan originators nationwide who deceptively claimed to have completed annual continuing education for the Secure and Fair Enforcement for Mortgage Licensing Act (SAFE Act) as required under state and federal law. You can read the full details [here](#).

DOB connects – An Outreach Webcast Program

- On February 3, 2022 "Home Mortgage Disclosure Act (HMDA): Top Regulatory Finds and Best Practices" was broadcast. The webcast featured conversation with Division examiners from both the depository and non-depository units who discussed top HMDA examination findings and best practices for HMDA compliance. The webcast can be accessed [here](#) and the handout can be found [here](#).