



Massachusetts Division of Banks  
Administrative Enforcement Actions  
4<sup>th</sup> Quarter 2022  
Depository & Non-Depository Entities

Released: January 2023

## 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
loanDepot.com, LLC	ML, MB, TPLS	12/30/2022	Consent Order	<a href="#">Link</a>
Full Circle Financial Services, LLC	DC	10/11/2022	Cease Directive	<a href="#">Link</a>
Julie's Check Cashing	CC	10/11/2022	Cease Directive	<a href="#">Link</a>
Master Cut Meat Market, LLC	CC	10/11/2022	Cease Directive	<a href="#">Link</a>
Brasileirinho Market, Inc. d/b/a Emporium Brasileirinho	CC	10/11/2022	Cease Directive	<a href="#">Link</a>

License Types – CC: Check Cashier; DC: Debt Collector; MB: Mortgage Broker; ML: Mortgage Lender; TPLS: Third Party Loan Servicer

**loanDepot.com, LLC** entered into a Consent Order to resolve allegations of unregistered third-party loan servicing activities.

**Full Circle Financial Services, LLC** was issued a Cease Directive pertaining to unlicensed debt collection activities.

**Julie's Check Cashing, LLC** was issued a Cease Directive pertaining to unlicensed check cashing activities.

**Master Cut Meat Market, LLC** was issued a Cease Directive pertaining to unlicensed check cashing activities.

**Brasileirinho Market, Inc. d/b/a Emporium Brasileirinho** was issued a Cease Directive pertaining to unlicensed check cashing activities.

## Penalties & Reimbursements

### Administrative Penalties

The Division collected a total of **\$1,050,500.00** in administrative penalties.

### Consumer Reimbursements

The Division reimbursed **\$506,211.90** to **5,785** affected consumers.

## News and Updates

On December 1, 2022, the Division of Banks, in partnership with the Massachusetts Office of Consumer Affairs and Business Regulation and State Treasurer's Office of Economic Empowerment, announced the recipients of the [Financial Education Innovation Fund Grant](#) for the 2022-2023 academic year. Thirty-nine Massachusetts high schools, including 8 first-time applicants, were awarded \$115,400 for Credit for Life Fairs. This year's round saw a 300% increase in special education school applicants.

On October 7, 2022, the Division issued a [Regulatory Bulletin Update](#) pertaining to updates to examination policy, branch office policies, guidelines for "18-65" accounts, and credit union membership by-laws.

In recognition of National Cybersecurity Awareness Month in October, the Division issued as cybersecurity awareness bulletin for consumers: [#SeeYourselfInCyber](#). Each week during the month, the Division posted information pertaining to cybersecurity:

- [Multi-factor authentication \(MFA\)](#)
- [Use strong passwords](#)
- [Recognize and report Phishing](#)
- [Update your software.](#)