



Massachusetts Division of Banks
Administrative Enforcement Actions
2nd Quarter 2023
Depository & Non-Depository Entities

Released: July 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
Educational Computer Systems, Inc.	Student Loan Servicer and Third-Party Loan Servicer	5/19/2023	Consent Order
Celebrity Home Loans, LLC	Mortgage Lender and Mortgage Broker	4/20/2023	Order of Suspension

Educational Computer Systems, Inc. entered into a Consent Order to resolve allegations of unlicensed activity.

Celebrity Home Loans, LLC was served an Order of Suspension for failure to maintain requirements of its license.

Penalties & Reimbursements

Administrative Penalties

The Division collected a total of **\$710,000.00** in administrative penalties.

Consumer Reimbursements

The Division reimbursed **\$199,029.52** to **1,132** affected consumers.

DOB News and Outreach

On May 16, 2023, the Division of Banks awarded nearly \$3 million in grants to 23 organizations to fund first-time homeownership education programs and foreclosure prevention counseling centers throughout Massachusetts. The funds were awarded through the Chapter 206 Grant Program, which assists homeowners who are experiencing financial hardship and prospective homebuyers who are determining if homeownership is right for them. This year's grant recipients include 10 regional foreclosure education centers and 13 consumer counseling organizations. You can read more about these awards [here](#).

On May 30, 2023, in celebration of Asian Pacific Islander Heritage Month, *DOB connects* broadcast an interview with Angie Liou, Executive Director of Asian Community Development Corporation. You can access the interview [here](#).

On April 25, 2023, the Division of Banks in collaboration with the State Treasurer's Office of Economic Empowerment and the Office of Consumer Affairs and Business Regulation, announced a new application round of financial education grants for veteran-serving organizations. Operation Money Wise supports organizations that provide high quality financial education that address the unique needs and challenges of the military community. You can read more about Operations Money Wise and the application process [here](#).