



Massachusetts Division of Banks

Administrative Enforcement Actions

2nd Quarter 2024

Depository & Non-Depository Entities

Released: August 2024

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](#).

No formal enforcement actions were concluded in the second quarter.

Penalties & Reimbursements

Administrative Penalties

The Division collected a total of **\$51,000.00** in administrative penalties.

Consumer Reimbursements

The Division reimbursed **\$223,788.71** to **516** affected consumers.

DOB News and Outreach

On April 19, 2024, the Division of Banks awarded \$3,350,151 in grants to 24 organizations across the state 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 serves to assist homeowners who may be experiencing financial hardship and prospective homebuyers who are determining if homeownership is right for them. The grant program is funded with fees associated with the licensing of mortgage loan originators.

On April 30, 2024, Massachusetts Governor Healey signed the FY2024 Supplemental Budget, House 4582, into law as [Chapter 88](#) of the Acts of 2024. Chapter 88 includes provisions to authorize [remote reverse mortgage counseling](#) on a permanent basis. These provisions are effective as of 3/31/24.

On June 26, 2024, The Division of Banks published the [2023 Annual Report of the Commissioner of Banks](#). The report denotes the agency's achievements and provides a snapshot of the financial industry regulated by the Division.