

PUBLIC DISCLOSURE

April 21, 2009

**MORTGAGE LENDER COMMUNITY INVESTMENT
PERFORMANCE EVALUATION**

MONUMENT MORTGAGE COMPANY, INC.

MC 0079

**1050 WALTHAM STREET
LEXINGTON, MA 02421**

**DIVISION OF BANKS
ONE SOUTH STATION
BOSTON, MA 02110**

NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this mortgage lender. The rating assigned to this mortgage lender does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this mortgage lender.

GENERAL INFORMATION

Massachusetts General Laws chapter 255E, section 8 and the Division of Banks' ("Division") regulation 209 CMR 54.00, Mortgage Lender Community Investment ("MLCI"), require the Division to use its authority when examining mortgage lenders subject to its supervision who have made 50 or more home mortgage loans in the last calendar year, to assess the mortgage lender's record of helping to meet the mortgage credit needs of the Commonwealth, including low- and moderate-income neighborhoods and individuals, consistent with the safe and sound operation of the mortgage lender. Upon conclusion of such examination, the Division must prepare a written evaluation of the mortgage lender's record of meeting the credit needs of the Commonwealth.

This document is an evaluation of the MLCI performance of **Monument Mortgage Company, Inc. ("Monument Mortgage")** prepared by the Division, the mortgage lender's supervisory agency, as of **April 21, 2009**. The Division rates the MLCI performance of a mortgage lender consistent with the provisions set forth in 209 CMR 54.00.

SCOPE OF EXAMINATION

An onsite evaluation was conducted using examination procedures, as defined by MLCI. A review of the Division's records, as well as the mortgage lender's files did not reveal any complaints relating to the mortgage lender's performance during the evaluation period.

The MLCI examination included a comprehensive review and analysis, as applicable, of Monument Mortgage's:

- (a) origination of loans and other efforts to assist low and moderate income residents, without distinction, to be able to acquire or to remain in affordable housing at rates and terms that are reasonable considering the lender's history with similarly situated borrowers, the availability of mortgage loan products suitable for such borrowers, and consistency with safe and sound business practices;
- (b) origination of loans that show an undue concentration and a systematic pattern of lending resulting in the loss of affordable housing units;
- (c) efforts working with delinquent residential mortgage customers to facilitate a resolution of the delinquency; and
- (d) other efforts, including public notice of the scheduling of examinations and the right of interested parties to submit written comments relative to any such examination to the Commissioner, as, in the judgment of the Commissioner, reasonably bear upon the extent to which a mortgage lender is complying with the requirements of fair lending laws and helping to meet the mortgage loan credit needs of communities in the Commonwealth.

MLCI examination procedures were used to evaluate Monument Mortgage's community investment performance. These procedures utilize two performance tests: the Lending Test and the Service Test. This evaluation considered Monument Mortgage's lending and community development activities for the period of January 2007 through December 2008. The data and applicable timeframes for the Lending Test and the Service Test are discussed below.

The Lending Test evaluates the mortgage lender's community investment performance pursuant to the following five criteria: geographic distribution of loans, lending to borrowers of different incomes, innovative and flexible lending practices, fair lending, and loss of affordable housing.

The MLCI evaluation includes an analysis of the loan data reportable under the Home Mortgage Disclosure Act (“HMDA”) for 2007 and 2008. The residential loan data was obtained from the Loan Application Registers (“LAR”) maintained by the mortgage lender pursuant to the HMDA. The LAR contains data about home purchase and home improvement loans, including refinancing, on one- to four-family and multifamily (five or more units) properties.

Home mortgage lending for 2007 and 2008 is presented in the geographic distribution, lending to borrowers of different incomes and the Minority Application Flow tables. Comparative analysis of the mortgage lender’s lending performance for the year of 2007 is provided because it is the most recent year for which aggregate HMDA lending data is available. The aggregate lending data is used for comparison purposes within the evaluation and is a measure of loan demand. It includes lending information from all HMDA reporting lenders which originated loans in the Commonwealth of Massachusetts. Home mortgage lending data for 2008 is referenced in the narrative to illustrate trends in Monument Mortgage’s lending data.

In addition to gathering and evaluating statistical information relative to a mortgage lender’s loan volume, the MLCI examination also reflects an in depth review of the entity’s mortgage lending using qualitative analysis, which includes, but is not limited to: an assessment of the suitability and sustainability of the mortgage lender’s loan products by reviewing the lender’s internally maintained records of delinquencies and defaults as well as information publicly available through the Federal Reserve Banks and through local Registries of Deeds and through other sources available to the examination team. The examination included inspection of individual loan files for review of compliance with consumer protection provisions and scrutiny of these files for the occurrence of disparate treatment based on a prohibited basis.

The Service Test evaluates the mortgage lender’s record of helping to meet the mortgage credit needs by analyzing the availability and effectiveness of a mortgage lender’s systems for delivering mortgage loan products, the extent and innovativeness of its community development services, and, if applicable, loss mitigation services to modify loans and/or efforts to keep delinquent home borrowers in their homes.

MORTGAGE LENDER'S MLCI RATING: This Mortgage Lender is rated "Satisfactory"

This "Satisfactory" rating is based upon:

- The geographic distribution of the lender's loans reflects reasonable dispersion in low- and moderate-income census tracts.
- The distribution of borrowers reflects, given the demographics of Massachusetts, reasonable penetration among individuals of different income levels, including low and moderate-income.
- The mortgage lender has provided an adequate number of flexible lending programs to the customers it serves.
- The mortgage lender has a limited number of Community Development services.
- Fair lending policies and practices are considered reasonable. No complaints were received by the mortgage lender during the evaluation period.

PERFORMANCE CONTEXT

Description of the Mortgage Lender

Monument Mortgage was licensed in January 1992 as a mortgage lender and broker in Massachusetts, New Hampshire and Maine. The operations substantially consist of originating residential mortgages on behalf of other mortgage lenders or investors. All mortgages are funded at the closing of the loan (table funded) by each investor. The lender provides financing for first and second mortgages and home equity lines of credit. All files are maintained in the lender's Lexington office.

Monument Mortgage represents more than fifteen lending institutions, and has a wide variety of loan programs from which to choose. Along with the relationships it has established over the years with its investors, Monument Mortgage continues to add to its list of approved lenders, providing clients with an expansive field of options and loan programs that are most suitable to their mortgage needs. During the period reviewed, Monument Mortgage's investors included: Suntrust Mortgage, Merrimack Mortgage, Taylor Bean & Whitaker, HSBC, Ohio National Bank, Wells Fargo, and Netbank.

Monument Mortgage offers a variety of mortgage loan products to meet the needs of the Commonwealth's borrowers which fall into these general categories: fixed rate programs; adjustable rate programs; balloon products; blended mortgages; equity lines of credit; fixed rate second mortgages; 1st time home buyer loans; no-income verification loans; no down payment loans; 103% of purchase price loans; 80/15/5 combo loans; jumbo loans; high debt ratio loans; 2nd mortgage loans; construction loans; and investor loans.

Demographic Information

The MLCI regulation requires mortgage lenders to be evaluated on their performance within the Commonwealth of Massachusetts. Demographic data for is provided below to offer contextual overviews of economic climate along with housing and population characteristics for the Commonwealth of Massachusetts.

DEMOGRAPHIC INFORMATION*						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A
Geographies (Census Tracts)	1,361	8.4	21.7	46.1	23.4	0.4
Population by Geography	6,349,097	5.8	20.5	47.6	26.0	0.1
Owner-Occupied Housing by Geography	1,508,248	1.6	12.8	54.0	31.6	0.0
Family Distribution by Income Level	1,587,537	20.5	17.7	22.3	39.5	0.0
Distribution of Low and Moderate Income Families throughout AA Geographies	606,419	10.0	29.4	46.2	14.4	0.0
Median Family Income		\$65,318	Median Housing Value		\$209,519	
2007 HUD Adjusted Median Family Income		\$76,075	Unemployment Rate		4.6%	
Households Below Poverty Level		9.8%				

*Source: PCI Corporation Inc., CRA Wiz, Data Source: 2000 US Census

Based on 2000 Census data, the Commonwealth of Massachusetts has a total population of just over 6.3 million people and a total of 2.6 million housing units. Of the total housing units, 1.5 million or 57.5 percent are owner-occupied, 935,332 or 35.7 percent are rental-occupied, and 6.8 percent are vacant units.

There are 2.4 million households in the Commonwealth with a median household income of \$53,686 according to the 2000 Census. Over 40 percent of the households are classified as low and moderate-income. In addition, 9.8 percent of the total number of households are living below the poverty level. Individuals in these categories may find it challenging to qualify for traditional mortgage loan products.

Households classified as “families” total slightly over 1.5 million. Of all family households, 20.5 percent are low income, 17.7 percent are moderate income, 22.3 percent are middle income, and 39.5 percent are upper income. The median family income according to the 2000 Census was \$62,130. The Housing and Urban Development (“HUD”) adjusted median family income is \$76,075. The adjusted median family income is updated yearly and takes into account inflation and other economic events.

The Commonwealth of Massachusetts contains 1,361 Census tracts. Of these, 114 or 8.4 percent are low-income; 295 or 21.7 percent are moderate-income; 628 or 46.1 percent are middle-income; 319 or 23.4 percent are upper-income; and 5 or 0.4 percent are NA or have no income designation. The five census tracts with no income designation are located in Bridgewater (a correctional facility), Boston (islands in Boston Harbor), Amherst (U MASS campus), Harvard (Fort Devens), and Grafton (Tufts Veterinary School). These Census tracts contain no housing units and will not be included in this evaluation since they provide no lending opportunities.

The median housing value for Massachusetts was \$209,519 according to the 2000 Census. However, recent figures from the Warren Group, publishers of the Banker’s and Tradesman, show the median price for a single-family dropped 11.6 percent from \$345,000 in 2007 to \$305,000 in 2008. Fluctuating housing values have a direct effect in mortgage affordability and the types of financial products adequate for homeowners and property buyers.

The unemployment rate for Massachusetts as of February 2009 was 7.7 percent. This represents an increase from the end of 2008 when the unemployment rate stood at 6.4 percent up from 4.5 percent at the end of 2007. Employment rates would tend to affect a borrower’s ability to remain current on mortgage loan obligations and correlates to delinquency and default rates.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Monument Mortgage's Lending Test performance was rated an overall "Satisfactory." The mortgage lender's lending efforts are rated by reviewing five performance criteria: geographic distribution, borrower characteristics, innovative or flexible lending practices, fair lending, and loss of affordable housing. The following information details the data compiled and reviewed, as well as conclusions on the mortgage lending of Monument Mortgage Company, Inc.

I. Geographic Distribution

The geographic distribution of loans was reviewed to assess how Monument Mortgage is addressing the credit needs throughout the Commonwealth of Massachusetts' low-, moderate-, middle-, and upper-income areas.

The mortgage lender's geographic distribution of loans reflects adequate dispersion throughout the census tracts.

The following table presents Monument Mortgage's HMDA reportable lending performance as well as the 2007 aggregate data (exclusive of Monument Mortgage). In addition, the table also reflects the percentage of owner-occupied housing units in each of the census tract income categories.

Distribution of Residential Mortgage Loans by Income Category of the Census Tract by Number						
Census Tract Income Level	% Total Owner-Occupied Housing Units	2007 Aggregate Data	Monument Mortgage 2007 Data		Monument Mortgage 2008 Data	
		% of #	#	% of #	#	% of #
Low	1.6	2.7	2	1.2	2	0.8
Moderate	12.8	16.0	25	15.4	19	7.6
Middle	54.0	53.2	63	38.9	120	47.8
Upper	31.6	28.1	72	44.5	110	43.8
Total	100.0	100.0	162	100.0	251	100.0

Source: 2000 US Census Data, 2007 and 2008 Licensee HMDA Data, and 2007 Aggregate HMDA Data

As reflected in the table above, the largest share of residential loans were originated in the middle- and upper-income census tracts. This is expected, given that 81.3 percent of the area's owner-occupied housing units are in middle and upper-income census tracts. Monument Mortgage's 2007 lending in low-income tracts at 1.2 percent was slightly below the percentage of housing units at 1.6 percent and the aggregate's lending at 2.7 percent in those tracts. Monument Mortgage's 2007 lending activity in the moderate-income tracts at 15.4 percent was below the aggregate at 16.0 percent and slightly above the percentage of housing units in those tracts at 12.8 percent. The lender's only physical presence is within an upper-income census tract.

II. Borrower Characteristics

The distribution of loans by borrower income levels was reviewed to determine the extent to which the mortgage lender is addressing the credit needs of the Commonwealth's residents.

Monument Mortgage achieved a reasonable penetration of loans among borrowers of different income levels based on the area's demographics and a comparison to aggregate lending data in Massachusetts.

The following table shows, by number, HMDA reportable loans to low-, moderate-, middle- and upper-income borrowers in comparison to the aggregate and the percentage of total families within the Commonwealth in each respective income group.

Borrower's Profile: 2007 and 2008 Residential Loans by Number						
Borrower Income Level	% of Total Families	2007 Aggregate Data	Monument Mortgage 2007 Data		Monument Mortgage 2008 Data	
		% of #	#	%	#	%
Low	20.5	4.1	8	4.9	0	0.0
Moderate	17.7	15.8	15	9.3	22	8.8
Middle	22.3	25.0	44	27.2	50	19.9
Upper	39.5	39.6	95	58.6	179	71.3
NA	---	15.5	0	0.0	0	0.0
Total	100.0	100.0	162	100.0	251	100.0

Source: HMDA LAR Data (2007, 2008), 2007 Aggregate Mortgage Data

As shown in the above table, upper-income borrowers accounted for the highest concentration of total loans, with 58.6 percent originated in 2007 by Monument Mortgage. The proportion of total loans to middle and upper-income borrowers exceeded the percentage of families in those income tracts. The percentage of lending to middle and upper-income borrowers is fairly consistent with the area's demographics. Lending to moderate-income borrowers was 9.3 percent of the total. This is below the 17.7 percent of moderate-income families in the assessment area, and is also below the aggregate's lending to moderate-income families at 15.8 percent in 2007. Lending to low-income borrowers in 2007 at 4.9 percent was fairly modest compared to the percentage of low-income families in the area at 20.5 percent, but was slightly above aggregate's lending to low-income families in 2007 at 4.1 percent.

Loan data for 2008 is also presented to show the distribution by borrower income of Monument Mortgage's mortgage loans. This additional analysis illustrates that in 2008 this lender's total loan volume increased and the percentage of lending to low-income and moderate-income borrowers remained steady with a shift from loans to low-income borrowers to moderate-income borrowers. The aggregate lending information is not yet available, so no analysis can be performed and comment cannot be offered regarding relative performance. However, the significant increase in the total number of loans was almost entirely accounted for in the upper-income category causing a decrease in the percentage to low- and moderate-income borrowers.

Considering the high housing costs in the lender's primary business area, the number of borrowers who can realistically qualify for home financing is limited. The lender's overall lending activity is considered reasonable.

III. Innovative or Flexible Lending Practices

The institution's innovative and flexible lending practices were evaluated pursuant to the following criteria: (1) the degree to which the loans serve low- and moderate-income creditworthy borrowers in new ways or serve groups of creditworthy borrowers not previously served by the institution; and (2) the success of each product serving low- and moderate-income borrowers, including the number and dollar volume of loans originated during the review period.

Monument Mortgage offers a number of flexible lending products through MassHousing, which meet the needs of low- and moderate-income individuals and geographies including Mass Advantage and My Community programs as well as Federal Housing Administration (FHA) loans which include loans to assist first-time homebuyers.

MassAdvantage is a program geared towards eligible first-time homebuyers who can take advantage of 30- to 40-year below-market, fixed-rate financing for the purchase of condominiums or one- to four-family homes. Borrowers may finance up to 97% of the sales price or the appraised value, whichever is less.

MyCommunity is a loan program for low and moderate-income homebuyers and limited cash-out refinancing consumers. It offers low down-payment options and a fixed interest rate. This is a high Loan-to-Value product with a broad range of flexibility that has shown to be simple, easy to use and the right solution for emerging markets.

Monument Mortgage originated one Mass Housing loan in 2007, totaling \$325,000. In 2008, the number of loans increased to three totaling \$889,900. In 2008, 15 FHA Loans were originated by Monument Mortgage totaling \$4,346,102.

IV. Fair Lending

The Division examines a mortgage lender's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-103 and Regulatory Bulletin 5.3-101. The mortgage lender's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. The review included, but was not necessarily limited to, review of written policies and procedures, interviews with mortgage lender personnel, and individual file review. No evidence of disparate treatment was identified.

MINORITY APPLICATION FLOW

For 2007 and 2008, Monument Mortgage received 476 HMDA reportable loan applications from within the Commonwealth of Massachusetts. Of these applications, 29 or 6.1 percent were received from minority applicants, of which 23 or 79.3 percent resulted in originations. Monument Mortgage received 8 or 1.7 percent of its HMDA reportable applications from ethnic groups of Hispanic origin within its assessment area of which 6 or 75.0 percent were originated.

Monument Mortgage's performance was lower than the 2007 aggregate's performance for both racial and ethnic minority applicants. Monument Mortgage received 2.8 percent of its applications from racial minorities while the aggregate received 8.8 percent. The mortgage lender also received 2.8 percent from ethnic minorities while the aggregate received 5.3 percent. The number of racial minority applicants increased in 2008 to 16, or 5.4 percent; however, the number of applications from ethnic minorities decreased to 1, or 0.3 percent.

Refer to the following table for information on the mortgage lender's minority application flow as well as a comparison of the aggregate lenders throughout the Commonwealth of Massachusetts. The comparison of this data assists in deriving reasonable expectations for the rate of applications the mortgage lender received from minority applicants.

MINORITY APPLICATION FLOW								
RACE	Monument 2007		2007 Aggregate Data		Monument 2008		Monument Total	
	#	%	#	%	#	%	#	%
<i>American Indian/Alaska Native</i>	0	0.0	1,363	0.3	0	0.0	0	0.0
<i>Asian</i>	3	1.6	13,139	2.6	6	2.0	9	1.9
<i>Black/ African American</i>	1	0.6	24,115	4.8	4	1.4	5	1.1
<i>Hawaiian/Pac Isl.</i>	0	0.0	1,283	0.2	0	0.0	0	0.0
<i>2 or more Minority</i>	0	0.0	364	0.1	0	0.0	0	0.0
<i>Joint Race (White/Minority)</i>	1	0.6	4,186	0.8	6	2.0	7	1.4
Total Minority	5	2.8	44,450	8.8	16	5.4	21	4.4
<i>White</i>	174	97.2	333,390	65.8	273	91.9	447	93.9
<i>Race Not Available</i>	0	0.0	128,635	25.4	8	2.7	8	1.7
Total	179	100.0	506,475	100.0	297	100.0	476	100.0
ETHNICITY								
<i>Hispanic or Latino</i>	5	2.8	27,005	5.3	1	0.3	6	1.2
<i>Not Hispanic or Latino</i>	174	97.2	348,027	68.7	287	96.6	461	96.9
<i>Joint (Hisp/Lat /Not Hisp/Lat)</i>	0	0.0	3,796	0.8	2	0.7	2	0.4
<i>Ethnicity Not Available</i>	0	0.0	127,647	25.2	7	2.4	7	1.5
Total	179	100.0	506,475	100.0	297	100.0	476	100.0

Source: PCI Corporation, CRA Wiz Data Source: 2000 U.S. Census Data

Monument Mortgage's minority application flow, when compared to the aggregate's lending performance levels and the demographics of Massachusetts, is below both the aggregate lending and the demographics.

V. Loss of Affordable Housing

This review concentrated on the suitability and sustainability of mortgage loans originated by Monument Mortgage by taking into account delinquency and default rates of the mortgage lender and those of the overall marketplace. Information provided by the lender was reviewed as was statistics available on delinquency and default rates for mortgage loans. Additionally, individual mortgage loans were tracked for their status through local Registries of Deeds and other available sources follow public records of foreclosure filings.

An extensive review of information and documentation, from both internal and external sources as partially described above, did not reveal lending practices or products that showed an undue concentration or a systematic pattern of lending, including a pattern of early payment defaults, resulting in the loss of affordable housing units. Further, delinquency rates were found to be consistent with industry averages.

SERVICE TEST

The service test evaluates a mortgage lender's record of helping to meet the mortgage credit needs in the Commonwealth by analyzing both the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products; the extent and innovativeness of its community development services; and loss mitigation services to modify loans or otherwise keep delinquent home loan borrowers in their homes. Community development services must benefit the Commonwealth or a broader regional area that includes the Commonwealth.

Monument Mortgage's Service Test performance was determined to be rated "Needs to Improve" at this time.

Mortgage Lending Services

The Commissioner evaluates the availability and effectiveness of a mortgage lender's systems for delivering mortgage lending services, pursuant to the following criteria:

- (a) the availability and effectiveness of systems for delivering mortgage lending services (e.g., Internet, telephone solicitation, direct mail) in low- and moderate-income geographies and to low- and moderate-income individuals, including, to the extent applicable, the current distribution of the mortgage lender's branches among low-, moderate-, middle-, and upper-income geographies;
- (b) efforts to work with delinquent home mortgage loan borrowers to facilitate a resolution of the delinquency, including the number of loan modifications, the timeliness of such modifications, and the extent to which such modifications are effective in preventing subsequent defaults or foreclosures; and
- (c) the range of services provided in low-, moderate-, middle-, and upper- income geographies and the degree to which the services are tailored to meet the needs of those geographies.

Monument Mortgage receives most of its business from past customers, referrals and mailed advertisements to current customers. The mortgage lender's website allows customers to view loan products available.

Monument Mortgage currently operates from 1050 Waltham Street in Lexington; this office is located in an upper-income tract.

As Monument Mortgage does not routinely service mortgage loans, it would not work directly with delinquent borrowers. Therefore, this review would not include an evaluation of loan mitigation and modification efforts as the mortgage lender would not be accountable for such action. However, as described above, lending practices and products did not show an undue concentration or a systematic pattern of lending resulting in mortgage loans that were not sustainable.

Community Development Services

Community development means:

- (a) Mortgage products and other efforts to assist low- and moderate-income individuals to acquire or remain in affordable housing;
- (b) community services targeted to low- and moderate-income individuals;
- (c) Activities that revitalize or stabilize -
 - (1) Low- or moderate-income geographies;
 - (2) Designated disaster areas; or
 - (3) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency; or
 - (4) Any other such area as determined by the Commissioner based on -
 - (A) Rates of poverty, unemployment, and population loss; or
 - (B) Population size, density, and dispersion. Activities revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community and economic development needs, including needs of low- and moderate-income individuals.

A community development service is a service that:

- (a) has as its primary purpose community development; and
- (b) is related to the provision of financial services, including technical services

The Commissioner evaluates community development services pursuant to the following criteria:

- (a) the extent to which the mortgage lender provides community development services; and
- (b) the innovativeness and responsiveness of community development services.

Although no formal record was kept, originators indicated that attendance at consumer education events, such as first time homebuyer education classes, was a common practice involved with developing relationships with the community, as well as developing business. It is recognized that this examination is the mortgage lender's first evaluation of this test; however, records would have to be maintained to provide credit under this performance test.

Additional focus and commitment by Monument Mortgage should be employed by taking a strong leadership role in other community development activities. Other activities may include, but not necessarily be limited to: financial literacy education initiatives targeted to low- and moderate-income individuals; and foreclosure prevention counseling and/or technical assistance to community organizations implementing such programs.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 255E, Section 8, and 209 CMR 54.00, the Mortgage Lender Community Investment (MLCI) regulation, requires all mortgage lenders to take the following actions within 30 business days of receipt of the MLCI evaluation of their mortgage lender:

- 1) Make its most current MLCI performance evaluation available to the public.
- 2) Provide a copy of its current evaluation to the public, upon request. In connection with this, the mortgage lender is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

The format and content of the mortgage lender's evaluation, as prepared by the Division of Banks, may not be altered or abridged in any manner. The mortgage lender is encouraged to include its response to the evaluation in its MLCI public file.

The Division of Banks will publish the mortgage lender's Public Disclosure on its website no sooner than 30 days after the issuance of the Public Disclosure.