

ORDER SUMMARY – Case Number: C-18-2424Name(s): Today's Mortgage LLC; Tuan A. NguyenOrder Number: C-18-2424-18-CO01Effective Date: October 5, 2018License Number: NMLS # 640365; NMLS # 314291

Or NMLS Identifier [U/L]

License Effect: N/ANot Apply Until: N/ANot Eligible Until: N/AProhibition/Ban Until: N/A

Investigation Costs	\$ 1,511.32	Due upon entry of Consent Order	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Assessment(s)	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Financial Literacy and Education	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Cost of Prosecution	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
	No. of Victims:	N/A		

Comments: _____

**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING the
Consumer Loan License Application under the
Consumer Loan Act of Washington by:

No. C-18-2424-18-CO01

CONSENT ORDER

Today's Mortgage LLC,
NMLS #640365,

and

Tuan A. Nguyen, President,
NMLS #314291,

Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through her designee Charles E. Clark, Division Director, Division of Consumer Services, and Today's Mortgage LLC and Tuan A. Nguyen, president and principal of Today's Mortgage LLC (collectively Respondents), and finding that the issues raised in the above-captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 31.04 of the Revised Code of Washington (RCW) and RCW 34.05.060 of the Administrative Procedure Act based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-18-2424-18-SC01 (Statement of Charges), entered July 13, 2018, (copy attached hereto). Pursuant to chapter 31.04 RCW, the Consumer Loan Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent Order and further agree that the issues raised in the above-captioned matter may be economically and

1 efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully
2 resolve the Statement of Charges. Respondents are agreeing not to contest the Statement of Charges
3 in consideration of the terms of this Consent Order.

4 Based upon the foregoing:

5 1. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject
6 matter of the activities discussed herein.

7 2. **Waiver of Hearing.** It is AGREED that Respondents have been informed of the right
8 to a hearing before an administrative law judge, and hereby waive their right to a hearing and any and
9 all administrative and judicial review of the issues raised in this matter, or of the resolution reached
10 herein.

11 3. **Application for License.** It is AGREED that Respondent Today's Mortgage LLC
12 shall withdraw its application within seven days of the date of entry of this Consent Order.

13 4. **Investigation Fee.** It is AGREED that Respondents shall pay to the Department an
14 investigation fee of \$1,511.32, in the form of a cashier's check made payable to the "Washington
15 State Treasurer," upon entry of this Consent Order.

16 5. **Non-Compliance with Order.** It is AGREED that Respondents understand that
17 failure to abide by the terms and conditions of this Consent Order may result in further legal action
18 by the Director. In the event of such legal action, Respondents may be responsible to reimburse the
19 Director for the cost incurred in pursuing such action, including but not limited to, attorney fees.

20 6. **Voluntarily Entered.** It is AGREED that Respondents have voluntarily entered into
21 this Consent Order, which is effective when signed by the Director's designee.

22 7. **Completely Read, Understood, and Agreed.** It is AGREED that Respondents have
23 read this Consent Order in its entirety and fully understand and agree to all of the same.

1 **STATE OF WASHINGTON**
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**
3 **DIVISION OF CONSUMER SERVICES**

4 IN THE MATTER OF INVESTIGATING the
Consumer Loan License Application under the
Consumer Loan Act of Washington by:

5 TODAY'S MORTGAGE LLC,
NMLS #640365, and

6 TUAN A. NGUYEN, President,
7 NMLS #314291,

8 Respondents.

No. C-18-2424-18-SC01

STATEMENT OF CHARGES AND NOTICE
OF INTENT TO ENTER AN ORDER TO
DENY APPLICATION FOR LICENSE,
PROHIBIT FROM THE INDUSTRY,
COLLECT INVESTIGATION FEE, and
RECOVER COSTS AND EXPENSES

9 **INTRODUCTION**

10 Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Department of Financial
11 Institutions of the State of Washington (Director) is responsible for the administration of chapter
12 31.04 RCW, the Consumer Loan Act (Act). After having conducted an investigation pursuant to
13 RCW 31.04.145, and based upon the facts available as of the date of this Statement of Charges, the
14 Director, through her designee, Division of Consumer Services Director Charles E. Clark, institutes
15 this proceeding and finds as follows:

16 **I. FACTUAL ALLEGATIONS**

17 **1.1 Respondents.**

18 **A. Respondent Today's Mortgage LLC** submitted an application to the Department of
19 Financial Institutions (Department) for a Washington consumer loan company license
20 under the Act. On or about February 13, 2018, the Department received the license
21 application through the Nationwide Mortgage Licensing System and Registry
22
23
24

1 (NMLS). As of the date of this statement of charges, the license application is
2 pending.

3 **B. Respondent Tuan A. Nguyen** is the president of Today's Mortgage LLC.

4 Respondent Nguyen is also a principal that controls 51 percent of Today's Mortgage
5 LLC.

6 **1.2 Prior Felony Guilty Pleas.** On or about December 12, 1995, in the Circuit Court of
7 Arlington County in the State of Virginia, Respondent Nguyen pled guilty to two felony crimes of
8 dishonesty.

9 **1.3 Failure to Disclose Prior Guilty Pleas.** When becoming a control person for Today's
10 Mortgage LLC, Respondent Nguyen was required to submit a Multistate Uniform Form for Control
11 Person (Form MU2). Disclosure Question F on the Form MU2 asks "Have you ever been convicted
12 of or pled guilty or nolo contendere ('no contest') in a domestic, foreign, or military court to any
13 felony?" Respondent Nguyen answered "no" to this question. Respondent Nguyen did not provide
14 documents or records in the Form MU2 regarding the two felony crimes of dishonesty. Respondent
15 Nguyen also did not answer all the questions on the Form MU2 truthfully. As of the date of this
16 statement of charges, Respondent Nguyen has not updated the Form MU2 to disclose the previous
17 guilty pleas.

18 **1.4 False Attestation.** On or about February 6, 2014, Respondent Nguyen attested, under penalty
19 of perjury, that the information and statements contained within the Form MU2 were "current, true,
20 accurate and complete." On March 5, 2018, Respondent Nguyen made changes to his Form MU2.
21 Respondent Nguyen did not change his answer to Disclosure F and attested that the information and
22 statements contained within the Form MU2 were "current, true, accurate and complete."
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24

1 **1.5 Character and General Fitness.** Respondents have not demonstrated character and general
2 fitness such as to command the confidence of the community and warrant a belief that the business
3 will be operated honestly, fairly, and efficiently.

4 **1.6 On-Going Investigation.** The Department's investigation into the alleged violations of the
5 Act by Respondents continues to date.

7 **II. GROUNDS FOR ENTRY OF ORDER**

8 **2.1 Requirement of No Prior Felony Guilty Pleas.** Based on the Factual Allegations set forth
9 in Section I, Respondents fail to meet the requirements of RCW31.04.055 and WAC 208-620-
10 370(2)(c) by having a principal that was the subject of a criminal felony indictment, or a criminal
11 gross misdemeanor charge involving dishonesty or financial misconduct.

12 **2.2 False Statements and Omissions of Material Facts.** Based on the Factual Allegations set
13 forth in Section I, Respondent Nguyen is in apparent violation of RCW 31.04.027(8) and WAC208-
14 620-370(3) by negligently making any false statement or knowingly and willfully making any
15 omission of material fact in connection with any investigation conducted by the Department or in
16 connection with any application.

17 **2.3 Requirement to Demonstrate Character and General Fitness.** Based on the Factual
18 Allegations set forth in Section I, Respondents fail to meet the requirements of RCW 31.04.055(1)(e)
19 and WAC 208-620-370(2) by failing to demonstrate character and general fitness to operate a
20 business honestly, fairly, and efficiently within the purposes of the Consumer Loan Act.

22 **III. AUTHORITY TO IMPOSE SANCTIONS**

23 **3.1 Authority to Deny Application for Consumer Loan Company License.** The Director may
24 deny applications for licenses pursuant to RCW 31.04.093(2). Further, pursuant to RCW

1 31.04.055(2), if the Director finds that the conditions of RCW 31.04.055(1) have not been met, the
2 Director shall not issue a consumer loan license.

3 **3.2 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6)(e) the Director
4 may issue an order prohibiting from participation in the affairs of any licensee, any officer, principal,
5 employee, or any other person subject to the Act for any violation of RCW 31.04.027.

6 **3.3 Authority to Collect Investigation Fee.** Pursuant to RCW 31.04.145(3) and WAC 208-620-
7 610(7), the Director may charge and collect an investigation fee calculated at \$69.01 per staff hour
8 devoted to the investigation.

9 **3.4 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director
10 may recover the state's costs and expenses for prosecuting violations of the Act.

11 12 **IV. NOTICE OF INTENT TO ENTER ORDER**

13 Respondents' violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC,
14 as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose
15 Sanctions, constitute a basis for the entry of an Order under RCW 31.04.093, RCW 31.04.165, RCW
16 34.04.202, and RCW 31.04.205. Therefore, it is the Director's intent to ORDER:

17 **4.1** Respondent Today's Mortgage LLC's consumer loan company license application be
18 denied.

19 **4.2** Respondent Tuan A. Nguyen be prohibited from participation in the conduct of the
20 affairs of any consumer loan company subject to licensure by the Director in any
21 manner for a period of seven years.

22 **4.3** Respondents Today's Mortgage LLC and Tuan A. Nguyen pay an investigation fee to
23 the Department of Financial Institutions. As of the date of this Statement of Charges,
24 the investigation fee total amounts to \$1,059.30.

4.4 Respondents Today's Mortgage LLC and Tuan A. Nguyen pay the Department of
Financial Institution's costs and expenses for prosecuting violations of the Consumer
Loan Act, chapter 31.04 RCW, in an amount to be determined at hearing or by
declaration with supporting documentation in event of default by Respondent.

1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges and Notice of Intent to Enter an Order to Deny Application for
3 License, Prohibit from the Industry, Collect Investigation Fee, and Recover Costs and Expenses
4 (Statement of Charges) is entered pursuant to the provisions of RCW 31.04.093, RCW 31.04.165,
5 RCW 31.04.202, and RCW 31.04.205, and is subject to the provisions of chapter 34.05 RCW (The
6 Administrative Procedure Act). Respondents may make a written request for a hearing as set forth in
7 the NOTICE OF OPPORTUNITY FOR ADJUDICATIVE HEARING AND TO DEFEND
8 accompanying this Statement of Charges.

9
10 Dated this 13th day of July 2018.

11 /s/
12 CHARLES E. CLARK
13 Director
14 Division of Consumer Services
15 Department of Financial Institutions

16 Presented by:

17 /s/
18 JEANJU CHOI
19 Financial Legal Examiner

20 Approved by:

21 /s/
22 STEVEN C. SHERMAN
23 Enforcement Chief