

ORDER SUMMARY – Case Number: C-20-2898

Name: William Rashad Jackson

Order Number: C-20-2898-20-FO01

Effective Date: 8/5/2020

License Number: NMLS #1102575
Or NMLS Identifier [U/L]

License Effect: Denied

Not Apply Until: _____

Not Eligible Until: _____

Prohibition/Ban Until: _____

Investigation Costs	\$ 410.40		Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
Fine	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Financial Literacy and Education	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Cost of Prosecution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
No. of Victims:				

Comments: _____

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

IN THE MATTER OF DETERMINING
WHETHER THERE HAS BEEN A VIOLATION
OF THE MORTGAGE BROKER PRACTICES
ACT OF WASHINGTON BY:

No. C-20-2898-20-FO01

FINAL ORDER

WILLIAM RASHAD JACKSON,
NMLS #1102575,

Respondent.

I. DIRECTOR'S CONSIDERATION

A. Default. This matter has come before the Director of the Department of Financial Institutions of the State of Washington (Director), through his designee, Consumer Services Division Director Lucinda Fazio (Director's designee), pursuant to RCW 34.05.440(1). On June 9, 2020, the Director, through the Director's designee, issued a Statement of Charges and Notice of Intention to Enter an Order to Deny License Application, Collect Investigation Fee, and Recover Prosecution Costs and Expenses (Statement of Charges) against William Rashad Jackson (Respondent). A copy of the Statement of Charges is attached and incorporated into this order by this reference. The Statement of Charges was accompanied by a cover letter dated June 11, 2020, a Notice of Opportunity to Defend and Opportunity for Hearing, and a blank Application for Adjudicative Hearing for Respondent (collectively, accompanying documents).

On June 11, 2020, the Department served Respondent with the Statement of Charges and accompanying documents by First-Class mail and Federal Express overnight delivery. On June 16, 2020, the documents sent by Federal Express overnight delivery were delivered. The documents sent by First-Class mail were not returned to the Department by the United States Postal Service.

1 Respondent did not request an adjudicative hearing within twenty calendar days after the
2 Department served the Notice of Opportunity to Defend and Opportunity for Hearing, as provided for
3 in WAC 208-08-050(2).

4 B. Record Presented. The record presented to the Director's designee for review and for
5 entry of a final decision included the following: Statement of Charges, cover letter dated June 11,
6 2020, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Application for
7 Adjudicative Hearing, with documentation of service.

8 C. Factual Findings and Grounds for Order. Pursuant to RCW 34.05.440(1), the
9 Director's designee hereby adopts the Statement of Charges, which is attached hereto.

10 II. FINAL ORDER

11 Based upon the foregoing, and the Director's designee having considered the record and being
12 otherwise fully advised, NOW, THEREFORE:

13 A. IT IS HEREBY ORDERED, That:

- 14 1. Respondent William Rashad Jackson's application for a mortgage loan originator
15 license is denied.
- 16 2. Respondent William Rashad Jackson pay an investigation fee of \$410.40.

17 B. Reconsideration. Pursuant to RCW 34.05.470, Respondent has the right to file a
18 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition
19 must be filed in the Office of the Director of the Department of Financial Institutions by courier at
20 150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,
21 Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondent. The
22 Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for
23 Reconsideration a prerequisite for seeking judicial review in this matter.

1 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the
2 date the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a
3 written notice specifying the date by which it will act on a petition.

4 C. Stay of Order. The Director's designee has determined not to consider a Petition to
5 Stay the effectiveness of this order. Any such requests should be made in connection with a Petition
6 for Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.

7 D. Judicial Review. Respondent has the right to petition the superior court for judicial
8 review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for
9 filing a Petition for Judicial Review, see RCW 34.05.510 and sections following.

10 E. Non-compliance with Order. If you do not comply with the terms of this order,
11 including payment of any amounts owed within 30 days of receipt of this order, the Department may
12 seek its enforcement by the Office of the Attorney General to include the collection of the fees
13 imposed herein. The Department also may assign the amounts owed to a collection agency for
14 collection.

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1 F. Service. For purposes of filing a Petition for Reconsideration or a Petition for Judicial
2 Review, service is effective upon deposit of this order in the U.S. mail, declaration of service
3 attached hereto.

4 DATED this 5th day of AUGUST, 2020.

6 STATE OF WASHINGTON
7 DEPARTMENT OF FINANCIAL INSTITUTIONS

8 /s/ _____
9 Lucinda Fazio, Director
10 Division of Consumer Services

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

IN THE MATTER OF DETERMINING
WHETHER THERE HAS BEEN A VIOLATION
OF THE MORTGAGE BROKER PRACTICES
ACT OF WASHINGTON BY:

WILLIAM RASHAD JACKSON,
NMLS #1102575,

Respondent.

No. C-20-2898-20-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENT TO ENTER AN
ORDER TO DENY LICENSE
APPLICATION, COLLECT
INVESTIGATION FEE, AND RECOVER
PROSECUTION COSTS AND EXPENSES

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INTRODUCTION

Pursuant to RCW 19.146.220 and RCW 19.146.223, the Director of the Department of Financial Institutions of the State of Washington (Director) is responsible for the administration of chapter 19.146 RCW, the Mortgage Broker Practices Act (Act). After having conducted an investigation pursuant to RCW 19.146.310, and based upon the facts available as of the date of this Statement of Charges, the Director, through his designee, Division of Consumer Services Director Lucinda Fazio, institutes this proceeding and finds as follows:

I. FACTUAL ALLEGATIONS

1.1 William Rashad Jackson (Respondent) submitted an application to the Department of Financial Institutions of the State of Washington (Department) for a mortgage loan originator license. The application was received by the Department through the Nationwide Mortgage Licensing System and Registry (NMLS) on or about January 22, 2020. As of the date of this Statement of Charges, Respondent’s license application is pending.

1.2 Prior Criminal Conviction. On or about September 5, 2019, Respondent pled guilty to a felony or gross misdemeanor involving dishonesty or financial misconduct in the Superior Court of the District of Columbia.

1 **1.3 Failed to Comply with Special Conditions of Sentence.** Respondent was prohibited from
2 working for a financial institution for a period of two years after the date of sentence as a special
3 condition to his sentence. Respondent's date of sentence was September 5, 2019. Respondent was
4 employed at a financial institution at the time he submitted his application to the Department.

5 **1.4 On-Going Investigation.** The Department's investigation into the alleged violations of the
6 Act by Respondent continues to date.

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

8 **2.1 Requirement of No Prior Criminal Convictions.** Based on the Factual Allegations set forth
9 in Section I, Respondent fails to meet the requirements of RCW 19.146.310(1)(d) and WAC 208-
10 660-350(2)(c) by having either been (i) convicted of a gross misdemeanor involving dishonesty or
11 financial misconduct, or (ii) convicted of, or pled guilty or non contendere to, a felony in a domestic,
12 foreign, or military court at any time preceding the date of application if the felony involved an act of
13 fraud, dishonesty, breach of trust, or money laundering.

14 **2.2 Requirement to Demonstrate Financial Responsibility, Character, and General Fitness.**
15 Based on the Factual Allegations set forth in Section I, Respondent fails to meet the requirements of
16 RCW 19.146.310(1)(g) and WAC 208-660-007(1) by failing to demonstrate character and general
17 fitness such as to command the confidence of the community and to warrant a determination that the
18 mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of the Act.

19 **III. AUTHORITY TO IMPOSE SANCTIONS**

20 **3.1 Authority to Deny Application for Mortgage Loan Originator License.** Pursuant to RCW
21 19.146.220(2), the Director may deny licenses to loan originators. Pursuant to RCW 19.146.310(2),
22 the Director shall not issue a loan originator license if the Director finds the conditions of RCW
23 19.146.310(1) have not been met. The Director shall notify the loan originator applicant of the
24 denial.

1 **3.2 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2) and WAC 208-
2 660-550(4)(a), the Department will charge \$48 per hour for an examiner's time devoted to an
3 investigation.

4 **3.3 Authority to Recover Costs and Expenses.** Pursuant to RCW 19.146.221(2), the Director
5 may recover the state's costs and expenses for prosecuting violations of the Act.

6 **IV. NOTICE OF INTENT TO ENTER ORDER**

7 Respondent's violations of the provisions of chapter 19.146 RCW and chapter 208-620 WAC,
8 as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose
9 Sanctions, constitute a basis for the entry of an Order under RCW 19.146.220, RCW 19.146.223,
10 RCW 19.146.223, and RCW 19.146.310.

11 Therefore, it is the Director's intent to ORDER that:

12 **4.1** Respondent William Rashad Jackson's application for a mortgage loan originator
13 license be denied.

14 **4.2** Respondent William Rashad Jackson pay an investigation fee. As of the date of this
15 Statement of Charges, the investigation fee totals \$410.40.

16 **4.3** Respondent William Rashad Jackson pay the Department's costs and expenses for
17 prosecuting violations of the Act in an amount to be determined at hearing or by
18 declaration with supporting documentation in event of default by Respondent.
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1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges and Notice of Intent to Enter an Order to Deny License
3 Application, Collect Investigation Fee, and Recover Costs and Expenses (Statement of Charges) is
4 entered pursuant to the provisions of RCW 19.146.220, RCW 19.146.221, RCW 19.146.223, and
5 RCW 19.146.230, and is subject to the provisions of chapter 34.05 RCW (the Administrative
6 Procedure Act). Respondent may make a written request for a hearing as set forth in the NOTICE OF
7 OPPORTUNITY FOR ADJUDICATIVE HEARING AND TO DEFEND accompanying this
8 Statement of Charges.

9
10 Dated this 9th day of June, 2020.

11
12 /s/
13 Lucinda Fazio, Director
14 Division of Consumer Services
15 Department of Financial Institutions

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17 Presented by:

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19 /s/
20 JEANJU CHOI
21 Financial Legal Examiner

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23 Approved by:

24 /s/
STEVEN C. SHERMAN
Enforcement Chief