

ORDER SUMMARY – Case Number: C-22-3286

Name: William Jay Slater, Jr.

Order Number: C-22-3286-22-FO01

Effective Date: 6/3/22

License Number: NMLS No. 1930871
Or NMLS Identifier [U/L] _____

License Effect: MLO License Revoked.

Not Apply Until: _____

Not Eligible Until: _____

Prohibition/Ban Until: _____

Investigation Costs	\$ 1,117.96		Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
Fine	\$ 1,375.00	Due	Paid <input type="checkbox"/> Y <input checked="" 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
Consumer Loan Act of Washington by:

No.: C-22-3286-22-FO01

WILLIAM JAY SLATER, JR.,
NMLS No. 1930871,

FINAL ORDER RE:

William Jay Slater, Jr.

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 April 6, 2022, the Director, through the Director's designee, issued a Statement of Charges and Notice of Intention to Enter an Order to Revoke License, Prohibit From Industry, Impose Fine, Collect Investigation Fee, and Recover Costs and Expenses (Statement of Charges) against William Jay Slater, Jr. (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 April 7, 2022, a Notice of Opportunity to Defend and Opportunity for Hearing, and a blank Application for Adjudicative Hearing for Respondent (collectively, accompanying documents).

On April 7, 2022, the Department served Respondent with the Statement of Charges and accompanying documents by First-Class mail and Federal Express overnight delivery. On April 14, 2022, 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 his review and
5 for entry of a final decision included the following: Statement of Charges, cover letter dated April 7,
6 2022, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Application for
7 Adjudicative Hearing for Respondent, with documentation for 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 Jay Slater, Jr.'s license to conduct the business of a mortgage
15 loan originator is revoked.
- 16 2. Respondent William Jay Slater, Jr. is prohibited from participation in the conduct
17 of the affairs of any consumer loan company subject to licensure by the Director,
18 in any manner, for a period of 5 years.
- 19 3. Respondent William Jay Slater, Jr. pay a fine of \$1,375.00.
- 20 4. Respondent William Jay Slater, Jr. pay an investigation fee of \$1,117.96.

21 B. Reconsideration. Pursuant to RCW 34.05.470, Respondent has the right to file a
22 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition
23 must be filed in the Office of the Director of the Department of Financial Institutions by courier at
24 150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,
Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondent. The

1 Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for
2 Reconsideration a prerequisite for seeking judicial review in this matter.

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

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

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

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

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

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DATED this 3rd day of June, 2022.



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

/s/

LUCINDA FAZIO, Director
Division of Consumer Services

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

4 IN THE MATTER OF DETERMINING
5 Whether there has been a violation of the
6 Consumer Loan Act of Washington by:

7 WILLIAM JAY SLATER, JR.,
8 NMLS No. 1930871,

Respondent.

No. C-22-3286-22-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENT TO ENTER AN
ORDER TO REVOKE LICENSE, PROHIBIT
FROM INDUSTRY, IMPOSE FINE,
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 his designee, Division of Consumer Services Director Lucinda Fazio, institutes this
15 proceeding and finds as follows:

16 I. FACTUAL ALLEGATIONS

17 **1.1 Respondent William Jay Slater, Jr. (Respondent)** was licensed by the Washington State
18 Department of Financial Institutions (Department) to conduct the business as a mortgage loan
19 originator on or about January 10, 2020, and continued to be licensed until his license expired on
20 January 1, 2021.

21 **1.2 Provided False Documents.** On October 15, 2020, Respondent provided a Pre-Approval
22 Certificate to a seller of a property located in Washington. The Pre-Approval Certificate was drafted
23 on Evergreen Moneysource Mortgage Company d/b/a Evergreen Home Loans' (Evergreen Home
24 Loans) letterhead, and signed by Respondent as the file's mortgage loan originator. The Pre-

Approval Certificate was for Respondent and [REDACTED], stating they had been pre-approved by

1 Evergreen Home Loans for a residential mortgage loan. Evergreen Home Loans did not have an
2 application on file for Respondent and/or [REDACTED].

3 **1.3 Failed to Comply with the Department’s Investigation Authority.** On or around
4 December 23, 2021, the Department issued a Directive to Provide Documents and Explanation
5 (Directive) to Respondent, sent by First-Class mail to the address Respondent provided via the
6 Nationwide Mortgage Licensing System and Registry (NMLS) in Washougal, Washington
7 (Washougal Address), and a Vancouver, Washington (Vancouver Address) address. A response was
8 required by January 10, 2022. On January 6, 2022, the Directive sent to the Vancouver Address was
9 returned to the Department as undeliverable. The Directive sent to the Washougal Address was not
10 returned to the Department.

11 On or around February 22, 2022, the Department issued a second copy of the Directive to
12 Respondent, sent by Federal Express overnight delivery to the Washougal Address. A response was
13 required by March 1, 2022. On March 1, 2022, the second copy of the Directive sent via Federal
14 Express delivery to the Washougal Address was delivered. To date, Respondent has not provided a
15 response to the Department’s Directive.

16 **1.4 On-Going Investigation.** The Department’s investigation into the alleged violations of the
17 Act by Respondent continues to date.

18 II. GROUNDS FOR ENTRY OF ORDER

19 **2.1 Unfair or Deceptive Practice.** Based on the Factual Allegations set forth in Section I above,
20 Respondent is in apparent violation of RCW 31.04.027(1)(b) for directly or indirectly engaging in
21 any unfair or deceptive practice toward any person.

22 **2.2 Requirement to Comply with the Department’s Investigation Authority.** Based on the
23 Factual Allegations set forth in Section I above, Respondent is in apparent violation of RCW
24 31.04.145 for failing to comply with the Department’s investigative authority.

1 **III. AUTHORITY TO IMPOSE SANCTIONS**

2 **3.1 Authority to Revoke License.** Pursuant to RCW 31.04.093(3), the Director may condition,
3 suspend, or revoke a license if a licensee, either knowingly or without the exercise of due care, has
4 violated any provision of the Act or any rule adopted under the Act, for failure to comply with any
5 specific order or demand, or for failure to comply with any directive, order, or subpoena issued by the
6 Director under the Act.

7 **3.2 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6), the Director may
8 issue an order prohibiting from participation in the affairs of any licensee, any officer, principal,
9 employee, mortgage loan originator, or any other person subject to the Act for failure to comply with
10 any order or subpoena issued under this chapter, or for a violation of RCW 31.04.027.

11 **3.3 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4), the Director may impose fines of
12 up to one hundred dollars per day, per violation, upon the licensee, its employee or loan originator, or
13 any other person subject to the Act for any violation of the Act or failure to comply with any
14 directive, order, or subpoena issued by the Director under the Act.

15 **3.4 Authority to Collect Investigation Fee.** Pursuant to RCW 31.04.145(3) and WAC 208-620-
16 610(7), every licensee examined or investigated by the Director or the Director’s designee shall pay
17 for the cost of the examination or investigation, calculated at the rate of \$69.01 per staff hour devoted
18 to the examination or investigation, and shall pay travel costs if the licensee maintains its records
19 outside the state.

20 **3.5 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director
21 may recover the state’s costs and expenses for prosecuting violations of the Act.

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

23 Respondent’s violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC,
24 as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose

1 Presented by:

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/s/

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KRISTINA M. SHENEFELT
Financial Legal Examiner

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6 Approved by:

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/s/

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JACK McCLELLAN
Enforcement Chief

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