

Terms Completed

ORDER SUMMARY – Case Number: C-22-3426

Name: UNISA INC

Order Number: C-22-3426-22-CO01

Effective Date: 12/29/2022

License Number: 1836396

License Effect: The Department will continue processing Respondent’s license application

Not Apply Until: N/A

Not Eligible Until: N/A

Prohibition/Ban Until: N/A

Investigation Costs	\$1,138.66		Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 12/29/2022
Fine	\$5,000	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 12/29/2022
Assessment(s)	\$ N/A	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	
Restitution	\$ N/A	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Financial Literacy and Education	\$ N/A	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Cost of Prosecution	\$ N/A	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
	No. of Victims:			

Comments:

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:

No.: C-22-3426-22-CO01

CONSENT ORDER

UNISA INC, NMLS #1836396,

Respondent.

7 COMES NOW the Director of the Department of Financial Institutions (Director), through his
8 designee Lucinda Fazio, Director, Division of Consumer Services, and UNISA INC (Respondent),
9 and finding that the issues raised in the above-captioned matter may be economically and efficiently
10 settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to Revised
11 Code of Washington (RCW) 31.04, the Consumer Loan Act (Act), and RCW 34.05.060 of the
12 Administrative Procedure Act, based on the following:

13 **FINDINGS OF FACT**

14 **1.1** Respondent has never obtained a consumer loan company license in accordance with the Act
15 from the Department of Financial Institutions of the State of Washington (Department).

16 **1.2** On or about March 29, 1993, Respondent began servicing student education loans.

17 **1.3** On or about October 24, 2020, Respondent submitted an application to the Department to
18 engage in the business of a consumer loan company under the Act, and the application is pending.

19 **1.4** Respondent represented to the Department that it performed servicing activities for at least
20 2,072 student education loans made to Washington State residents between January 1, 2019, to the
21 present.

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1 **CONCLUSIONS OF LAW**

2 **2.1** Based on the above Findings of Fact, Respondent violated RCW 31.04.035 by engaging in the
3 business of a consumer loan company in the state of Washington without first obtaining and
4 maintaining a license in accordance with the Act or meeting an exclusion from the Act under RCW
5 31.04.025.

6 **AGREEMENT AND ORDER**

7 The Department and Respondent have agreed upon a basis for resolution of the Findings of
8 Fact and Conclusions of Law identified in this Consent Order. Pursuant to RCW 31.04.093(7) and
9 RCW 34.05.060, Respondent and the Department agree to entry of this Consent Order and further
10 agree that the matters alleged herein may be economically and efficiently settled by the entry of this
11 Consent Order.

12 Based upon the foregoing:

- 13 **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
14 activities discussed herein.
- 15 **B. Waiver of Hearing.** It is AGREED that Respondent hereby waives any right it has to a hearing
16 and any and all administrative and judicial review of the issues raised in this matter or the resolution
17 reached herein.
- 18 **C. No Admission of Liability.** The parties intend this Consent Order to fully resolve the matters
19 alleged herein and agree that Respondent neither admits nor denies any wrongdoing by its entry.
- 20 **D. Consumer Loan Company License Required.** Subject to Paragraph H of this Consent
21 Order, it is AGREED that Respondent understands that in order to service student education loans
22 made to Washington State residents, Respondent must obtain a consumer loan company license in
23 accordance with the Act or qualify for an exemption from licensing as delineated in the Act.

1 **E. Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of
2 \$5,000.00.

3 **F. Investigation Fee.** It is AGREED that Respondent shall pay an investigation fee to the
4 Department in the amount of \$1,138.66. It is FURTHER AGREED that the Fine and Investigation
5 Fee shall be paid together in one \$6,138.66 cashier's check made payable to the "Washington State
6 Treasurer" upon delivery of this Consent Order to the Department.

7 **G. Records Retention.** It is AGREED that Respondent, its officers, employees, and agents shall
8 maintain records in compliance with the Act and provide the Director with the location of the books,
9 records, and other information relating to Respondent's student education loan servicing business
10 conducted prior to licensure, and the name, address, and telephone number of the individual
11 responsible for maintenance of such records in compliance with the Act.

12 **H. Application for Consumer Loan Company License.** It is AGREED that the entry of this
13 Consent Order will not preclude Respondent from obtaining a consumer loan company license
14 pursuant to Respondent's pending consumer loan company license application with the Department.
15 It is FURTHER AGREED that upon payment to the Department of the sums required under
16 paragraphs E and F of this Consent Order, SO LONG AS all requirements under chapter 31.04 RCW
17 and 208-620 WAC are satisfactorily met and the application is complete as determined by the
18 Department, the Department will process Respondent's pending consumer loan company license
19 application in due course. Respondent will be timely notified of any additional licensing
20 requirements. Respondent agrees to timely respond to any such requests.

21 **I. Non-Compliance with Order.** It is AGREED that Respondent understands that failure to
22 abide by the terms and conditions of this Consent Order may result in further legal action by the
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1 Director. In the event of such legal action, Respondent may be responsible to reimburse the Director
2 for the cost incurred in pursuing such action, including but not limited to, attorney fees.

3 **J. Voluntarily Entered.** It is AGREED that Respondent has voluntarily entered into this
4 Consent Order, which is effective when signed by the Director's designee.

5 **K. Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this
6 Consent Order in its entirety and fully understands and agrees to all of the same.

7 **L. Authority to Execute Order.** It is AGREED that the undersigned authorized representative
8 has represented and warranted that he has the full power and right to execute this Consent Order on
9 behalf of Respondent.

10 **M. Counterparts.** This Consent Order may be executed by the Respondent in any number of
11 counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed
12 to be an original, but all of which, taken together, shall constitute one and the same Consent Order.

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1 **RESPONDENT:**

UNISA INC

2 By:

3 /s/
Nicolas Morabito
4 Chief Financial Officer

12/16/22

Date

5 **DO NOT WRITE BELOW THIS LINE**

6 THIS ORDER ENTERED THIS 29th DAY OF December, 2022.

8 /s/

9 LUCINDA FAZIO, Director
10 Division of Consumer Services
Department of Financial Institutions

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12 Presented by:

13 /s/
14 RACHELLE VILLALOBOS
Financial Legal Examiner

15 Approved by:

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17 /s/
JACK McCLELLAN
18 Enforcement Chief