

**STATE OF NEW HAMPSHIRE  
BANKING DEPARTMENT**

In The Matter of: C.U. Mortgage Services Inc.  
d/b/a C.U. Mortgage Services (CUMSI)  
Case No. 16-014

**CONSENT ORDER**

**WHEREAS**, pursuant to RSA 397-A, the New Hampshire Banking Department (“Department”) is responsible for regulating “persons that offer, originate, make, fund, or broker a mortgage loan from the state of New Hampshire or a mortgage loan secured by real property located in the state of New Hampshire.”

**WHEREAS**, pursuant to RSA 397-B, the Department is responsible for regulating “mortgage servicing companies that engage in the business of servicing mortgage loans secured by real property located in the state of New Hampshire.”

**WHEREAS**, C.U. Mortgage Services Inc. d/b/a C.U. Mortgage Services (CUMSI) is a Minnesota corporation, licensed in New Hampshire since January 1, 2015 as a mortgage banker.

**WHEREAS**, pursuant to its authority under RSA 397-A:12, the Department, through the Consumer Credit Division, conducted an examination of C.U. Mortgage Services (CUMSI), which commenced on November 24, 2015.

**WHEREAS**, the Department prepared a report of examination, detailing findings and including necessary corrective actions where appropriate, which was provided to C.U. Mortgage Services (CUMSI) on or about February 12, 2016. Those findings included:

1. In June 2012, C.U. Mortgage Services (CUMSI) obtained a mortgage loan on a New Hampshire property for servicing. At that time, C.U. Mortgage Services (CUMSI) was not licensed in New Hampshire as either a mortgage servicer or mortgage banker. Between June 2012 and January 1, 2015, C.U. Mortgage Services (CUMSI) engaged in the business of servicing a mortgage loan secured by real property located in New Hampshire without either being registered as a mortgage servicer under RSA 397-B or, pursuant to RSA 397-B:10, I, licensed as a mortgage banker in accordance with RSA 397-A , in violation of RSA 397-B:4, I(a).

**WHEREAS**, C.U. Mortgage Services (CUMSI) makes the following acknowledgements:

1. C.U. Mortgage Services (CUMSI) voluntarily enters into and signs this Consent Order without reliance upon any discussions between the Department and C.U. Mortgage Services (CUMSI), without the promise of a benefit of any kind other than the concessions contained in this Consent Order, and without threats, force, intimidation or coercion of any kind.
2. The conduct described above constitutes violations of state and/or federal law, which could result in license suspension or revocation, as well as penalties, pursuant to RSA 397-B:6, IV.
3. C.U. Mortgage Services (CUMSI) understands the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
4. C.U. Mortgage Services (CUMSI) understands that it has the right to notice and an adjudicatory hearing to contest the matters set forth herein, including any appeal, and hereby waives those rights.

5. C.U. Mortgage Services (CUMSI) understands that its action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.
6. C.U. Mortgage Services (CUMSI) represents and warrants that it has all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
7. C.U. Mortgage Services (CUMSI) acknowledges that the Department is relying upon C.U. Mortgage Services (CUMSI)'s representations and warranties stated herein in making its determinations in this matter.
8. C.U. Mortgage Services (CUMSI) acknowledges that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against C.U. Mortgage Services (CUMSI) if the Department later learns that C.U. Mortgage Services (CUMSI) knowingly or willfully withheld information from the Department.
9. C.U. Mortgage Services (CUMSI) understands that, pursuant to RSA 397-A:12, V and RSA 383:9, III, it is responsible for paying the cost of the examination in addition to any penalty that may be imposed by this Consent Order.
10. This Consent Order is binding on all heirs, assigns and successors in interest.

**WHEREAS**, C.U. Mortgage Services (CUMSI) consents to the Department imposing the following sanctions:

1. No later than thirty days from the date this Consent Order is executed by C.U. Mortgage Services (CUMSI), C.U. Mortgage Services (CUMSI) shall remit a penalty, pursuant to RSA 397-B:6, IV, in the amount of \$1,500 for servicing a mortgage loan from June 2012 through January 2015 without properly registering or obtaining a license to engage in such business in the state of New Hampshire, which C.U.

Mortgage Services (CUMSI) shall remit by check to the New Hampshire Banking Department.

2. Failure by C.U. Mortgage Services (CUMSI) to comply with any portion of this Consent Order shall constitute a separate and sufficient basis for administrative action, up to and including license suspension, revocation and monetary penalties.

**NOW THEREFORE**, the Commissioner of the New Hampshire Banking Department enters the following ORDER:

1. The sanctions set forth above are hereby entered;
2. Pursuant to RSA 397-B:3, VI, the Commissioner finds this action necessary or appropriate to the public interest or for the protection of consumers and consistent with the purposes fairly intended by the policy and provisions of this title;
3. This Order fully resolves this matter and the Commissioner will not take further action against C.U. Mortgage Services (CUMSI) for the allegations presented herein, provided that the Department may take enforcement action against C.U. Mortgage Services (CUMSI) for any violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms of this Order are not being observed or if any representation made by C.U. Mortgage Services (CUMSI) and reflected herein is subsequently discovered to be untrue;
4. Nothing herein is intended to alter any future statutory or regulatory requirements of licensure and the allegations set forth above may be fully taken into account by the Department in connection with future examinations and enforcement actions;  
and

