

**STATE OF NEW HAMPSHIRE  
BANKING DEPARTMENT**

In The Matter of: Aurora Financial Group, Inc. d/b/a AF Solutions

Case No. 21-016

**CONSENT ORDER**

The State of New Hampshire Banking Department (“Department”), acting in agreement with the respondent, Aurora Financial Group, Inc. d/b/a AF Solutions (“Aurora Financial”), finds and orders as follows:

**Jurisdiction**

Pursuant to RSA 397-A:2, I, the New Hampshire Banking Department (“Department”) is charged with regulating persons that conduct mortgage servicer activity (hold the mortgage servicing rights) in New Hampshire. Pursuant to RSA 397-A:12, I, the Department is authorized to examine the business affairs of any licensed or unlicensed mortgage servicer to determine compliance with RSA 397-A.

**Background**

Aurora Financial is a New Jersey corporation with a principal office location in Farmingdale, New Jersey, and is currently a New Hampshire mortgage servicer licensee. Pursuant to its authority under 397-A:12, I and VII, the Department, through the Consumer Credit Division, conducted an investigation of Aurora Financial.

Through its investigation, the Department determined that from August 20, 2016 to the present, Aurora Financial conducted unlicensed mortgage servicer activity by holding the mortgage servicing rights to New Hampshire residential mortgage loans (“New Hampshire Loans”), in violation of RSA 397-A:3, I. Aurora Financial collected a net total of \$1,090,375.80 in fees. Aurora Financial fully cooperated with the Department.

## **Acknowledgments**

**WHEREAS**, without admitting or denying any of the Department's above determinations, Aurora Financial makes the following acknowledgements:

1. Aurora Financial voluntarily enters into and signs this Consent Order without reliance upon any discussions between the Department and Aurora Financial, 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. Aurora Financial understands the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
3. Aurora Financial acknowledges, understands, and agrees 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. Aurora Financial further acknowledges it waives the filing of any civil actions related to this matter.
4. Aurora Financial understands that its action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.
5. Aurora Financial represents and warrants that it has all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
6. Aurora Financial acknowledges that the Department is relying upon Aurora Financial's representations and warranties stated herein in making its determinations in this matter.
7. Aurora Financial acknowledges that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against Aurora Financial if the Department later learns that Aurora Financial knowingly or willfully

withheld information from the Department.

8. This Consent Order is binding on all heirs, assigns and successors in interest.

### **Order**

Pursuant to RSA 397-A:22, VI, the Bank Commissioner (“Commissioner”) finds this action necessary or appropriate to the public interest or the protection of consumers and consistent with the purposes fairly intended by the policy and provisions of RSA Chapter 397-

A. Accordingly, the Commissioner orders as follows:

1. Aurora Financial shall cease and desist from further material violations of RSA Chapter 397-A.
2. Aurora Financial shall remit an administrative fine in the amount of \$500,000.00. The payment shall be made simultaneously with Aurora Financial’s execution of this Consent Order, by bank check made payable to the “State of New Hampshire.”
3. Failure by Aurora Financial to comply with any portion of this Consent Order shall constitute a separate and sufficient basis for administrative action, up to and including license application denial or revocation, and monetary penalties.
4. This Order fully resolves this matter and the Commissioner will not take further action against Aurora Financial for the allegations presented herein. However, the Department may take enforcement action against Aurora Financial 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 Aurora Financial and reflected herein is subsequently discovered to be untrue.
5. This Consent Order shall become final when issued.

Recommended by:

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Maryam Torben  
Hearings Examiner  
New Hampshire Banking Department

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Date

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Jeffrey B. Lown, II  
President  
Aurora Financial Group, Inc.  
d/b/a AF Solutions

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Date

**SO ORDERED.**

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Gerald H. Little  
Bank Commissioner  
New Hampshire Banking Department

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Date