

**ORDER SUMMARY**  
**Consumer Services Division Case Number C-23-3582**

*Consent Orders resolve investigations. In these, companies and individuals work with us to agree to terms that resolve the alleged issues in the investigation.*

<b>Name</b>	<b>Uyen Phuong Thi Nguyen, NMLS #129812</b>
<b>Order Number</b>	C-23-3582-25-CO01
<b>Date issued</b>	January 21, 2025

**What does this Consent Order require?**

- Must pay a fine of \$5,000.00 due February 28, 2025.
- Must make a payment of \$10,000.00 by December 31, 2025, which represents fines of \$7,105.04 and investigation costs of \$2,894.96.
- Respondent's Consumer Loan license revocation is stayed until January 21, 2028.
- Respondent's prohibition from the industry is stayed until January 21, 2028.
- Respondent will cease and desist any and all violations of the Consumer Loan Act.

**Need more information?**

You can contact the Consumer Services Division, Enforcement unit at (360) 902-8703 or [cseforcecomplaints@dfi.wa.gov](mailto:cseforcecomplaints@dfi.wa.gov). *Please remember that we cannot provide financial or legal advice to members of the public. We also cannot release confidential information.*

1  
2  
3  
4  
5  
6  
7

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

8  
9  
10  
11  
12  
13  
14

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

No.: C-23-3582-25-CO01

CONSENT ORDER

15  
16  
17  
18  
19  
20  
21  
22  
23  
24

UYEN PHUONG THI NGUYEN,  
NMLS #129812,

Respondent.

8  
9  
10  
11  
12  
13  
14

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Ali Higgs, Division of Consumer Services Director, and Uyen Phuong Thi Nguyen (Respondent), and finding that the issues raised in the above-captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 31.04 of the Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

15  
16  
17  
18  
19  
20  
21  
22  
23  
24

**AGREEMENT AND ORDER**

15  
16  
17  
18  
19  
20  
21  
22  
23  
24

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondent have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-23-3582-24-SC01 (Statement of Charges), entered June 17, 2024, (copy attached hereto). Pursuant to chapter 31.04 RCW, the Consumer Loan Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondent hereby agrees to the Department's entry of this Consent Order and further agrees that the issues raised in the above-captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges and agree that the Respondent does not admit any wrongdoing by its entry. Respondent agrees not to contest the Statement of Charges in consideration of the terms of this Consent Order.

1 Based upon the foregoing:

2 **1. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter  
3 of the activities discussed herein.

4 **2. Waiver of Hearing.** It is AGREED that Respondent has been informed of the right to a  
5 hearing before an administrative law judge, and hereby waives their right to a hearing and any and all  
6 administrative and judicial review of the issues raised in this matter, or of the resolution reached  
7 herein. Accordingly, Respondent, by their signature below, withdraws their appeal to the Office of  
8 Administrative Hearings.

9 **3. No Admission of Liability.** The parties intend this Consent Order to fully resolve the  
10 Statement of Charges and agree that Respondent does not admit to any wrongdoing by its entry.

11 **4. Cease and Desist.** It is AGREED that Respondent shall cease and desist from engaging  
12 in all violations of the Act, rules, and applicable federal laws and regulations described in the  
13 Statement of Charges. It is FURTHER AGREED that Respondent shall henceforth comply with the  
14 Act, and all related rules.

15 **5. Revocation of License (Stayed).** It is AGREED and ORDERED that Respondent's  
16 license to conduct the business of a mortgage loan originator is revoked, except the revocation is  
17 stayed and only effective if the stay is removed pursuant to Paragraph 9. It is FURTHER AGREED  
18 and ORDERED that Respondent's license revocation is stayed for three (3) years from the date of the  
19 entry of this Consent Order contingent upon Respondent's compliance with the Act, related rules, and  
20 compliance with this Consent Order. If Respondent does not comply with the Act, related rules, or  
21 this Consent Order within that period, the stay may be lifted pursuant to Paragraph 9. Absent any  
22 action by the Department to lift the stay and impose the stayed revocation pursuant to Paragraph 9,  
23 the revocation shall expire three (3) years from the date of entry of this Consent Order without further

1 action or notice by the Department, however expiration shall not occur if the steps of lifting the stay  
2 as stated in Paragraph 9 are in process by the Department.

3 **6. Prohibition from Industry (Stayed).** It is AGREED and ORDERED that Respondent is  
4 prohibited from participation, in any manner, in the conduct of the affairs of any consumer loan  
5 company subject to licensure by the Director, for a period of three (3) years from the date of the entry  
6 of this Consent Order, except the prohibition is stayed and only effective if the stay is removed  
7 pursuant to Paragraph 9. It is FURTHER AGREED and ORDERED that the prohibition is stayed for  
8 three (3) years from the date of the entry of this Consent Order contingent upon Respondent's  
9 compliance with the Act, related rules, and compliance with this Consent Order. If Respondent does  
10 not comply with the Act, related rules, or this Consent Order within that period, the stay may be lifted  
11 pursuant to Paragraph 9. Absent any action by the Department to lift the stay and impose the stayed  
12 prohibition pursuant to Paragraph 9, the prohibition shall expire three (3) years from the date of entry  
13 of this Consent Order without further action or notice by the Department, however expiration shall  
14 not occur if the steps of lifting the stay as stated in Paragraph 9 are in process by the Department.

15 **7. Payment Due By February 28, 2025.** It is AGREED and ORDERED that Respondent  
16 shall make a \$5,000.00 payment by 5:00 P.M. on February 28, 2025, in the form of a cashier's check  
17 made payable to the "Washington State Treasurer."

18 **8. Payment Due By December 31, 2025.** It is AGREED that Respondent shall pay the  
19 Department the amount of \$10,000.00 by 5:00 P.M. on December 31, 2025. This amount represents  
20 fines (\$7,105.04) and investigation costs (\$2,894.96). Respondent shall make the payment to the  
21 Department in one lump sum in the form of a cashier's check made payable to the "Washington State  
22 Treasurer."

23 **9. Lifting of Stay and Imposition of Stayed Sanctions.** It is AGREED and ORDERED  
24 that:

- 1 a. If during the stay, the Department determines that Respondent has not complied with the  
2 Act, related rules, or this Consent Order, and the Department seeks to lift the stay and  
3 impose the Stayed Revocation, Stayed Prohibition, or Stayed Fine, the Department will  
4 first serve Respondent with a written notice of alleged noncompliance.
- 5 b. The notice will include:
- 6 i. A description of the alleged noncompliance;
  - 7 ii. A statement that the Department seeks to lift the stay and impose the Stayed  
8 Revocation, Stayed Prohibition, or Stayed Fine;
  - 9 iii. Notice that Respondent can contest the Department's determination of  
10 noncompliance in an adjudicative hearing before an Administrative Law Judge  
11 (ALJ) of the Office of Administrative Hearings (OAH); and
  - 12 iv. Notice that the notification and adjudicative hearing process provided in this  
13 Paragraph applies only to this Consent Order in the event either Respondent  
14 chooses to contest the Department's determination of noncompliance.
- 15 c. If Respondent wishes to contest the Department's determination of noncompliance,  
16 Respondent will have twenty (20) days from the date of receipt of the Department's notice  
17 to submit a written request to the Department for an adjudicative hearing.
- 18 d. The scope and issues of the adjudicative hearing are limited solely to whether or not  
19 Respondent is in violation of the terms of this Consent Order.
- 20 e. At the conclusion of the hearing, the ALJ will issue an initial decision. Either party may  
21 file a Petition for Review of the initial decision with the Director of the Department.
- 22 f. DEFAULT: If any Respondent does not timely either request an adjudicative hearing, or  
23 timely submit a written response contesting the alleged noncompliance, the Department  
24 will impose the Stayed Revocation and Stayed Prohibition without further notice. In  
addition, any amounts owed the Department under this order will become immediately  
due.

**10. Authority to Execute Order.** It is AGREED that the undersigned have represented and  
warranted that they have the full power and right to execute this Consent Order on behalf of the  
parties represented.

**11. Non-Compliance with Order.** It is AGREED that Respondent understands that failure to  
abide by the terms and conditions of this Consent Order may result in further legal action by the

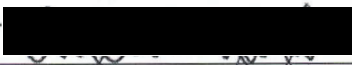
1 Director. In the event of such legal action, Respondent may be responsible to reimburse the Director  
2 for the cost incurred in pursuing such action, including but not limited to, attorney fees.

3 **12. 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 **13. Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read  
6 this Consent Order in its entirety and fully understands and agrees to all of the same.


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

10  
11 **RESPONDENT:**

12   
13 Uyen Phuong Thi Nguyen

1/17/2025  
Date

14 Approved for Entry:

15   
16 Kimberley Hanks McGair, WSBA No. 30063  
17 Attorney at Law  
18 Farleigh Wada Witt  
19 Attorney for Respondent

January 17, 2025  
Date

20 //  
21 //  
22 //  
23 //  
24 //

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 21 st DAY OF January, 2025.



[Redacted Signature]

ALI HIGGS, Director  
Division of Consumer Services  
Department of Financial Institutions

Presented by:

[Redacted Signature]

MEGAN GUTHRIE  
Financial Legal Examiner

Reviewed by:

[Redacted Signature]

DREW STILLMAN  
Financial Legal Examiner Supervisor

Approved by:

[Redacted Signature]

JAMES R. BRUSSELBACK  
Acting Enforcement Chief

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

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

5 UYEN PHUONG THI NGUYEN,  
6 NMLS #129812,

7 Respondent.

No. C-23-3582-24-SC01

STATEMENT OF CHARGES and  
NOTICE OF INTENT TO ENTER AN  
ORDER TO CEASE AND DESIST, REVOKE  
LICENSE, PROHIBIT FROM INDUSTRY,  
IMPOSE FINE, COLLECT INVESTIGATION  
FEE, and RECOVER COSTS AND  
EXPENSES

8 **INTRODUCTION**

9 Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Department of Financial  
10 Institutions of the State of Washington (Director) is responsible for the administration of chapter  
11 31.04 RCW, the Consumer Loan Act (Act). After having conducted an investigation pursuant to  
12 RCW 31.04.145, and based upon the facts available as of the date of this Statement of Charges, the  
13 Director, through his designee, Division of Consumer Services Director Ali Higgs, institutes this  
14 proceeding and finds as follows:

15 **I. FACTUAL ALLEGATIONS**

16 **1.1 Respondent.** Uyen Phuong Thi Nguyen (Respondent), was licensed by the Department of  
17 Financial Institutions of the State of Washington (Department) to conduct business as a mortgage  
18 loan originator on or about February 3, 2009, and continues to be licensed to date.

19 **1.2 Participation in a Fraudulent Scheme.** On or about January 13, 2022, Respondent learned  
20 that a prospective borrower wanted to enter into a fraudulent scheme to defraud or mislead any lender  
21 or person, by the prospective borrower selling a property to their spouse and after the completion of  
22 the sale putting the prospective borrower back onto the title for the property. Respondent then  
23



1 assisted, aided, or helped the prospective borrower enter into the fraudulent scheme to defraud or  
2 mislead any lender or person.

3 **1.3 False Attestations.** Upon license application, a mortgage loan originator must submit  
4 accurate disclosures to the Director through the Nationwide Multistate Licensing System (NMLS).<sup>1</sup>  
5 If a mortgage loan originator has any change in the information supplied to the Director in their  
6 original application, the mortgage loan originator must update their answers in NMLS within 10 days  
7 of the change. Disclosure Question (Q) of the MU4 Form states, “Have you ever voluntarily  
8 resigned, been discharged, or permitted to resign after allegations were made that accused you of: ...  
9 (1) violating statute(s), regulation(s), rule(s), or industry standards of conduct? (2) fraud, dishonesty,  
10 theft, or the wrongful taking of property?”

11 At least seven times, between on or about April 5, 2022, and September 21, 2023, Respondent  
12 answered “No” to Disclosure Questions (Q)(1) and (Q)(2) under penalty of perjury, that the information  
13 and statements contained within the MU4 Form was “current, true, accurate, and complete[.]” These  
14 responses were false because Respondent was terminated on or about April 1, 2022, from Guaranteed  
15 Rate Inc. for allegations of fraud.

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 Definition of Residential Mortgage Loan.** Pursuant to RCW 31.04.015(24) “residential  
20 mortgage loan” means any loan primarily for personal, family, or household use that is secured by a  
21 mortgage, deed of trust, or other consensual security interest on a dwelling, as defined in the truth in  
22

23  
24 <sup>1</sup> The Nationwide Multistate Licensing System is a multistate licensing system developed and maintained by the  
Conference of State Bank Supervisors for licensing and registration.

1 lending act, or residential real estate upon which is constructed or intended to be constructed a  
2 dwelling.

3 **2.2 Definition of Mortgage Loan Originator.** Pursuant to RCW 31.04.015(18)(a), "Mortgage  
4 loan originator" means an individual who for compensation or gain (i) takes a residential mortgage  
5 loan application, or (ii) offers or negotiates terms of a residential mortgage loan. "Mortgage loan  
6 originator" also includes individuals who hold themselves out to the public as able to perform any of  
7 these activities.

8 **2.3 Definition of Borrower.** Pursuant to RCW 31.04.015(4), "Borrower" means any person who  
9 consults with or retains a licensee or person subject to this chapter in an effort to obtain or seek  
10 information about obtaining a loan, regardless of whether that person actually obtains such a loan.

11 **2.4 Employing Scheme, Device, or Artifice to Defraud or Mislead.** Based on the Factual  
12 Allegations set forth in Section 1.2 above, Respondent is in apparent violation of RCW  
13 31.04.027(1)(a) by directly or indirectly employing any scheme, device, or artifice to defraud or  
14 mislead any borrower, to defraud or mislead any lender, or to defraud or mislead any person.

15 **2.5 Unfair or Deceptive Practice.** Based on the Factual Allegations set forth in Section 1.2  
16 above, Respondent is in apparent violation of RCW 31.04.027(1)(b) for directly or indirectly  
17 engaging in any unfair or deceptive practice toward any person.

18 **2.6 Requirement to Demonstrate Character and Fitness Requirements.** Based upon the  
19 Factual Allegations set forth in Sections 1.2 and 1.3 above, Respondent failed to demonstrate  
20 character and general fitness required to hold a mortgage loan originator license in accordance with  
21 RCW 31.04.247(1)(e).

22 **2.7 False Statements and Omissions of Material Facts.** Based on the Factual Allegations set  
23 forth in Section 1.3 above, Respondent is in apparent violation of RCW 31.04.027(1)(h) by

1 negligently making any false statement or knowingly and willfully make any omission of material  
2 fact in connection with any reports filed with the Department by a licensee.

### 4 III. AUTHORITY TO IMPOSE SANCTIONS

5 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 31.04.093(5)(a), the  
6 Director may issue orders directing a licensee, its employee or loan originator, or other person subject  
7 to the Act to cease and desist from conducting business in a manner that is injurious to the public or  
8 violates any provision of the Act.

9 **3.2 Authority to Revoke License.** Pursuant to RCW 31.04.093(3), if the Director finds that a  
10 licensee has (b) either knowingly or without the exercise of due care, has violated any provision of  
11 the Act or Rules adopted thereunder, or (c) a fact or condition exists that, if it had existed at the time  
12 of the original application for the license, clearly would have allowed the Director to deny the  
13 application for the original license, then the Director may revoke a license issued under the Act.

14 **3.3 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6)(e), the Director  
15 may issue an order prohibiting from participation in the affairs of any licensee, any officer, principal,  
16 employee or mortgage loan originator, or any other person subject to the Act for a violation of RCW  
17 31.04.027.

18 **3.4 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4), the Director may impose fines of  
19 up to one hundred dollars per day, per violation, upon the licensee, its employee or loan originator, or  
20 any other person subject to the Act (a) for any violation of the Act or (b) failure to comply with any  
21 order or subpoena issued by the Director under the Act.

22 **3.5 Authority to Charge Investigation Fee.** Pursuant to RCW 31.04.145(3), WAC 208-620-  
23 590, and WAC 208-620-610(7), every licensee investigated by the Director or the Director's designee

1 shall pay for the cost of the investigation, calculated at the rate of \$69.01 per staff hour devoted to the  
2 investigation.

3 **3.6 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director  
4 may recover the state's costs and expenses for prosecuting violations of the Act.

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

6 Respondent's violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC,  
7 as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose  
8 Sanctions, constitute a basis for the entry of an Order under RCW 31.04.093, RCW 31.04.165, RCW  
9 31.04.202, and RCW 31.04.205. Therefore, it is the Director's intent to ORDER that:

- 10 **4.1** Respondent Uyen Phuong Thi Nguyen cease and desist from engaging in the business  
11 of a mortgage loan originator.
- 12 **4.2** Respondent Uyen Phuong Thi Nguyen's license to conduct the business of a mortgage  
13 loan originator be revoked.
- 14 **4.3** Respondent Uyen Phuong Thi Nguyen be prohibited from participation in the conduct  
15 of the affairs of any consumer loan company subject to licensure by the Director, in  
16 any manner, for a period of 5 years.
- 17 **4.4** Respondent Uyen Phuong Thi Nguyen pay a fine, which as of the date of this  
18 Statement of Charges totals \$18,000.00.
- 19 **4.5** Respondent Uyen Phuong Thi Nguyen pay an investigation fee, which as of the date  
20 of this Statement of Charges totals \$2,894.96.
- 21 **4.6** Respondent Uyen Phuong Thi Nguyen pay the Department's costs and expenses  
22 for prosecuting violations of the Act in an amount to be determined at hearing or by  
23 declaration with supporting documentation in event of default by Respondent Uyen  
24 Phuong Thi Nguyen.

21 //  
22 //  
23 //  
24 //

1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist, Revoke  
3 License, Prohibit from Industry, Impose Fine, Collect Investigation Fee, and Recover Costs and  
4 Expenses (Statement of Charges) is entered pursuant to the provisions of RCW 31.04.093, RCW  
5 31.04.165, RCW 31.04.202, and RCW 31.04.205, and is subject to the provisions of chapter 34.05  
6 RCW (The Administrative Procedure Act). Respondent may make a written request for a hearing as  
7 set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING  
8 accompanying this Statement of Charges.

9  
10 Dated this 17th day of June, 2024.



11 [Redacted Signature]  
12 \_\_\_\_\_  
13 ALI HIGGS, Director  
14 Division of Consumer Services  
15 Department of Financial Institutions

16 Presented by:

17 [Redacted Signature]  
18 \_\_\_\_\_  
19 MEGAN GUTHRIE  
20 Financial Legal Examiner

21 Reviewed by:

22 [Redacted Signature]  
23 \_\_\_\_\_  
24 KENDALL FREED  
Financial Legal Examiner Supervisor

Approved by:

[Redacted Signature]  
\_\_\_\_\_   
JAMES R. BRUSSELBACK  
Acting Enforcement Chief