

RAÚL R. LABRADOR
ATTORNEY GENERAL

JAMES J. SIMERI
Chief of Consumer Protection Division

AMBER K. KAUFFMAN, ISB No. 10161
Deputy Attorney General
954 W. Jefferson Street, 2nd Floor
Boise, Idaho 83702
Telephone: (208) 947-8733
Facsimile: (208) 334-4151
Email: amber.kauffman@ag.idaho.gov
Attorneys for the Department of Finance

**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE
OF THE STATE OF IDAHO**

In re Mortgage Loan Originator License
Application of:

JOE NGUYEN,
NMLS ID No.1021460,

Applicant.

Docket No. 2025-16-03

**ORDER DENYING MORTGAGE
LOAN ORIGINATOR LICENSE
APPLICATION AND NOTICE OF
THE OPPORTUNITY TO APPEAL**

The Director of the State of Idaho, Department of Finance (“Department”), pursuant to Idaho Code §§ 26-31-306(1)(d); 26-31-306(1)(h); 26-31-313(1)(a) and/or 26-31-313(1)(b) of the Idaho Residential Mortgage Practices Act (“Act”), hereby issues this Order.

FINDINGS OF FACT

1. The Applicant, Joe Nguyen, a resident of the state of California, applied for an Idaho Mortgage Loan Originator (“MLO”) license through the online Nationwide Mortgage Licensing System and Registry (“NMLSR”) under NMLS No.1021460. This Applicant attested to the information provided and submitted the application on October 29, 2024.

2. The application Form MU4 seeks information on an applicant’s qualifications to be

licensed as an MLO, and the “Disclosure Questions” section specifically requests information pertaining to an applicant’s financial, criminal, civil, judicial, and regulatory history.

3. In response to disclosure question (A)(1), “Have you filed a personal bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years?” the Applicant responded, “No.”

4. As part of its regular application review under Idaho Code § 26-31-316, the Department obtained a public records background check through LexisNexis on October 29, 2024 to determine the Applicant’s fitness to be licensed.

5. The report showed the Applicant had filed a Chapter 7 Bankruptcy in the U.S. Bankruptcy Court in the California Central District – Santa Ana on August 12, 2024 (Case No. 8:24-bk-12013-SC). The Department confirmed the bankruptcy filing through the Public Access to Court Electronic Records (PACER) website (www.pacer.uscourts.gov).

6. On October 29, 2024, the Department informed the Applicant via NMLS that it had obtained public records information showing the bankruptcy filing that required disclosure on Question (A)(1) of the form MU4. The Department provided notice of its intent to deny the application in four (4) weeks based on an inaccurate application, unless the Applicant could provide documents showing that disclosure of the bankruptcy information was not required. The Applicant was also provided the opportunity to withdraw the application and reapply with a new, corrected application and was advised that correcting the application without withdrawal of the application would not be accepted.

7. On October 30, 2024, the Applicant submitted an amended Form MU4 disclosing the Chapter 7 Bankruptcy. On the same day, the Department contacted the Applicant via email to remind the Applicant that correcting the initial MU4 filed on October 29, 2024, to include the

required disclosure item, would not be accepted without the withdrawal of the application. The Applicant was again advised that he could withdraw the application and resubmit a corrected application, rather than being issued a formal denial order. The Applicant did not respond.

FINDINGS AND CONCLUSIONS OF LAW

8. The allegations set forth in paragraphs 1 through 7 above are fully incorporated herein by this reference.

9. An individual must be licensed to engage in the business of an MLO. Idaho Code § 26-31-304. An applicant must apply for the license through the NMLSR in a form required by the Director of the Idaho Department of Finance (“Director”). Idaho Code § 26-31-304.

10. To obtain a license, the applicant must provide and make complete disclosure of the information requested on the application. Idaho Code § 26-31-305(10); Idaho Code § 26-31-306(1)(h).

11. The Director may deny a license if an applicant withholds information or makes a material misstatement in an application for a license, or otherwise violates the Act. Idaho Code §§ 26-31-313(1)(a) and 26-31-313(1)(b). The Applicant made a material misstatement of fact in his application by failing to disclose his 2024 bankruptcy filing in the answer to question “A(1)”.

12. The Director shall not issue an MLO license unless the Director first finds that the applicant has provided all information required on the application and has “demonstrated financial responsibility, character, and general fitness sufficient to command the confidence of the community and to warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently” Idaho Code § 26-31-306(1)(d) and 26-31-306(h).

13. Due to the Applicant’s failure to disclose his 2024 bankruptcy filing on the Form MU4, the Director cannot make the requisite findings under Idaho Code §§ 26-31-306(1)(d) and 26-31-

306(h) and finds it is appropriate to deny the Applicant's request for the MLO license, pursuant to Idaho Code § 26-31-313(1).

ORDER

NOW, THEREFORE, BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, AND PURSUANT TO IDAHO CODE §§ 26-31-313(1)(a) and (b), IT IS HEREBY ORDERED THAT THE APPLICATION FOR A MORTGAGE LOAN ORIGINATOR LICENSE APPLICATION ATTESTED TO AND SUBMITTED BY JOE NGUYEN, NMLS #1021460, ON OCTOBER 29, 2024, IS DENIED.

NOTICE OF THE OPPORTUNITY TO APPEAL

14. The Applicant is HEREBY NOTIFIED that he may appeal from this ORDER. Such appeal must be in writing and submitted to the Department within fifteen (15) days after the service of this Order.

15. A copy of the request for hearing shall be served **via mail OR via email** as follows:

Attn: Lisa Baker
Assistant to the Director
Idaho Department of Finance
P.O. Box 83720
Boise, Idaho 83720-0031

Lisa.Baker@finance.idaho.gov

A copy of the request for an appeal may also be served on the Department's counsel, Amber K. Kauffman, Deputy Attorney General, at amber.kauffman@ag.idaho.gov.

16. If the Applicant timely appeals this action, the Department will assign the contested case proceeding to the Office of Administrative Hearings pursuant to Idaho Code § 67-5280(2)(a). Subsequent proceedings in this matter will be conducted in accordance with the

Idaho Administrative Procedure Act, Idaho Code § 67-5201 *et seq.* and the Idaho Rules of Administrative Procedure of the Attorney General (IDAPA 04.11.01).

17. Pursuant to Idaho Code § 26-31-305(6), if an appeal is made, the Applicant shall reimburse, pro rata, the Director for her reasonable and necessary expenses incurred as a result of the appeal.

IT IS SO ORDERED.

DATED this 9th day of January 2025.



STATE OF IDAHO
DEPARTMENT OF FINANCE

PATRICIA R. PERKINS, Director

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 9th day of January 2025, I caused a true and correct fully executed copy of the foregoing ORDER DENYING MORTGAGE LOAN ORIGINATOR LICENSE APPLICATION AND NOTICE OF THE OPPORTUNITY TO APPEAL to be served on the following by the designated means:

Joe Nguyen
14346 Middletown Lane
Westminster, CA 92683

- U.S. Mail, Postage Paid
- Certified mail
- Facsimile
- Email: joe_858@yahoo.com



Ailen Evaniuck
Paralegal