

NEW YORK STATE DEPARTMENT  
OF FINANCIAL SERVICES

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In the Matter of

**JASON J. MILLER**  
**NMLS # 441874**

**SETTLEMENT AGREEMENT**

A Licensed Mortgage Loan Originator Pursuant To  
Article XII-E of the New York Banking Law

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This Settlement Agreement (“Agreement”) is made and entered into by and between Jason J. Miller (“Miller”) and the New York State Department of Financial Services (the “Department,” and collectively, with Miller, the “Settling Parties”) evidencing an agreement between the Settling Parties to resolve, without a hearing, the violations cited herein of Sections 420.20(a)(4) and 420.20(a)(7) of the Superintendent’s Regulations, upon and subject to the terms and conditions hereof.

**I. RECITALS**

1. Jason J. Miller, was licensed by the Department as a mortgage loan originator (“MLO”) on March 13, 2014, pursuant to Article 12-E of the Banking Law.
2. Section 44 of the Banking Law provides, in part, that the Superintendent of the Department of Financial Services (“Superintendent”) may, in a proceeding after notice and a hearing, require an MLO to pay to the people of this State a penalty for a violation of the Banking Law or any regulation promulgated thereunder.
3. Section 420.21(g) of the Superintendent’s Regulations provides that the Superintendent may impose a fine against an MLO for any violation of the Banking Law, any regulation promulgated thereunder, and final or temporary order issued pursuant to section 39 of

the Banking Law, any condition imposed by the Superintendent in connection with the granting of any application or request or any written agreement entered into with the Superintendent.

**MISREPRESENTATION OF LICENSE**

4. From June 2, 2014 to date, Miller has been sponsored as an MLO by Paragon Home Loans, Inc. (“Paragon”), a licensed mortgage banker.

5. Based on a review of the MLO’s mortgage loan transactions, the Department determined that while sponsored by Paragon, Miller issued certain pre-qualification letters (the “Letters”) to potential borrowers with relation to properties located in New York State.

6. Specifically, the Letters made reference to “The Jason Miller Team” and contained Miller’s contact information together with Paragon’s name, without specifically and properly identifying Miller as an MLO. A sample of the Letter is annexed as Exhibit A.

7. Based on the fact that Miller failed to identify himself as an MLO in the Letters, Miller violated Section 420.20(a)(4) of the Superintendent’s Regulations, which prohibits an MLO from “publishing, advertising or displaying his or her MLO license in any manner which implies that the MLO is licensed or registered with the Department to engage in mortgage loan originating activities as a mortgage banker or mortgage broker pursuant to Article 12-D of the Banking Law.”

**TAKING INFORMATION WITHOUT PERMISSION**

8. Prior to June 2, 2014, Miller was sponsored and employed by another mortgage banker (“Prior Sponsor”), until his resignation on May 30, 2014.

9. Based on a review of the MLO’s mortgage loan transactions, the Department determined that Miller took mortgage applicants’ loan files from the Prior Sponsor, without the Prior Sponsor’s permission, and utilized same in negotiating, processing or placing mortgage

loans while sponsored by Paragon.

10. As a result, Miller violated Section 420.20(a)(7) of the Superintendent's Regulations, which prohibits an MLO from "downloading or removing borrowers' or mortgage loan applicants' loan files or other information from the premises or automated systems of an originating entity without permission of the originating entity."

## **II.**

### **SETTLEMENT TERMS AND CONDITIONS**

Miller freely and voluntarily waives his rights to a hearing under Banking Law Sections 44 on such violation and agrees to take the actions listed below to redress the violation cited herein.

1. Miller agrees to take all necessary steps to ensure his compliance with all applicable federal and state laws, regulations, and supervisory requirements relating to his mortgage business, including, but not limited to:

- a. complying with the requirements of Article 12-E of the Banking Law, and Part 420 of the Superintendent's Regulations;
- b. ensuring that he will not publish, advertise or display his MLO license in any manner which implies that he is licensed or registered with the Department as a mortgage banker or mortgage broker; and
- c. ensuring that he will not download or remove borrowers' or mortgage loan applicants' loan files or other information from the premises or automated systems of an originating entity without

permission of the originating entity.

2. Miller agrees to pay a fine of \$ 20,000.

3. Miller further agrees that such payment will be made in immediately available funds in accordance with the Department's payment instructions.

### **III.**

#### **MISCELLANEOUS TERMS AND CONDITIONS**

1. Miller acknowledges that his failure to comply with any of the terms and/or conditions of this Agreement may result in the Department taking action to suspend or revoke his license as an MLO.

2. Miller acknowledges that entering into this Agreement shall not bar, estop, or otherwise prevent the Superintendent, or any state, federal or local agency or department or any prosecutorial authority from taking any other action affecting Miller, with respect to the violation cited herein, or any other matter whether related or not to such violation.

3. This Agreement may not be altered, modified or changed unless in writing signed by the Superintendent or her designee.

4. This Agreement shall be enforceable and remain in effect unless stayed or terminated in writing by the Superintendent or her designee.

5. The effective date of this Agreement is the date on which it is executed by the Deputy Superintendent for Mortgage Banking.

6. All written communications to the Department regarding this Agreement shall be sent as follows.

Attention:

Rholda L. Ricketts  
Deputy Superintendent  
New York State Department of Financial Services  
One State Street,  
New York, New York 10004

7. All written communications to Miller regarding this Agreement shall be sent as follows.

Attention:

Jason J. Miller  
3589 Cold Springs Rd.  
Baldwinsville, NY 13027

8. This Agreement is not confidential; therefore it is available to the public.

WHEREFORE, the Parties hereto have caused this Agreement to be executed.

By: \_\_\_\_\_/s/\_\_\_\_\_

Jason J. Miller  
Mortgage Loan Originator

Dated: \_\_\_\_\_

**New York State Department of Financial Services**

By: \_\_\_\_\_/s/\_\_\_\_\_

Rholda L. Ricketts  
Deputy Superintendent

Dated: \_\_\_\_\_