

**STATE OF OHIO**  
**DEPARTMENT OF COMMERCE**  
**Division of Financial Institutions**  
**Consumer Finance**

In the matter of:	)	Case No. M2009-832
	)	
<b>RYAN A. STELZER</b>	)	<b>Notice of Intent to Deny Loan Officer License Application</b>
1925 Sawbury Boulevard	)	&
Columbus, OH 43235	)	<b>Notice of Opportunity for a Hearing</b>
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**JURISDICTION**

The Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division"), is charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act, codified in Ohio Revised Code ("R.C.") Chapter 1322, and the rules adopted thereunder. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan officers.

**RESPONDENT**

**RYAN A. STELZER** ("Respondent") has applied to the Division for a loan officer license. His address of record is 1925 Sawbury Boulevard, Columbus, Ohio 43235, and his date of birth is September 21, 1978. Respondent's employer of record is Freedom Banc Mortgage Services, Inc., 325 Cramer Creek Court, Suite 205 Dublin, Ohio 43017.

**NOTICE OF PROPOSED ACTION**

In accordance with R.C. sections 1322.041 and 1322.10, and R.C. Chapter 119, the Division intends to DENY Respondent's application for a loan officer license.

**BASIS FOR PROPOSED ACTION**

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.031(B), and has found the following:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to issue a loan officer license if the Division finds that the licensee or applicant has violated or failed "to comply with any provision of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted[.]"
- B. Respondent held a loan officer license during the 2004 and 2005 calendar years.
- C. R.C. 1322.052 requires every licensed loan officer to complete at least six (6) hours of approved continuing education ("CE") every calendar year (by December 31<sup>st</sup>).
- D. Respondent failed to complete the required 6 hours of CE credit for the 2004 and 2005 calendar years as required by R.C. 1322.052.
- E. R.C. 1322.041(A)(6) provides that a loan officer license shall be issued if the applicant's character and general fitness command the confidence of the public and warrant the belief

that the business will be operated honestly and fairly in compliance with the purposes of sections 1322.01 to 1322.12 of the revised code.

- F. R.C. 1322.07(A) prohibits an applicant from obtaining a “license through any false or fraudulent representation of a material fact or any omission of a material fact required by state law, or make any substantial misrepresentation in any registration or license application.”
- G. On or about March 22, 2007, Respondent submitted an application for a loan officer license pursuant to R.C. Chapter 1322.
- H. On or about December 10, 2007, in Case No. M2007-608, the Division issued an Order denying Respondent’s 2007 loan officer license application for failure to comply with R.C. 1322.052.
- I. On or about March 11, 2009, Respondent submitted an application for a loan officer license pursuant to R.C. Chapter 1322. Respondent’s 2009 application remains pending.
- J. Loan officer application Question Number Eight (8) asked “Have you ever had any type of approval or application to conduct business (such as a license or certificate or authority) denied, revoked, suspended, or refused to be renewed; or have you ever been fined by any state or federal regulatory authority or court in relation to any claim of misconduct in a business transaction?” Respondent answered “No,” thus making a false or fraudulent representation of a material fact or an omission of a material fact required by state law, or making a substantial misrepresentation in a license application in violation of R.C. 1322.07(A).

As a result of the findings listed above, the Division has determined that:

- 1. Respondent failed to complete the required 6 hours of CE credit for the 2004 and 2005 calendar years as required by R.C. 1322.052.
- 2. Because Respondent failed to comply with R.C. 1322.052, the Division is authorized under R.C. 1322.10(A)(1)(a) to refuse to issue a loan officer license.
- 3. Respondent made a false or fraudulent representation of a material fact or an omission of a material fact required by state law, or made a substantial misrepresentation in a license application in violation of R.C. 1322.07(A).
- 4. Because Respondent failed to comply with R.C. 1322.07(A), the Division is authorized to deny issuance of a loan officer license to Respondent pursuant to R.C. 1322.10(A)(1)(a).

**NOTICE OF OPPORTUNITY FOR A HEARING ON PROPOSED ACTION**

Therefore, pursuant to R.C. Chapters 1322 and 119, Respondent is hereby notified that thirty-one (31) days from the date of the mailing of this Notice, the Superintendent intends to issue an order denying Respondent's application for a loan officer license.

Respondent is further notified, pursuant to R.C. Chapter 119, that Respondent is entitled to a hearing on this matter. If Respondent desires to request a hearing, the request must be made in writing, and must be received in the offices of the Ohio Division of Financial Institutions within thirty (30) days of the time of the mailing of this Notice. Hearing requests should be addressed: Ohio Division of Financial Institutions, Attn: Lori A. Massey, Consumer Finance Attorney Examiner, 77 South High Street, 21<sup>st</sup> Floor, Columbus, Ohio 43215-6120.

At the hearing, Respondent may appear in person, by Respondent's attorney, or by such other representative as is permitted to practice before the Agency, or Respondent may present its position, arguments, or contentions in writing, and, at the hearing, may present evidence and examine witnesses appearing for and against Respondent.

If the Ohio Division of Financial Institutions does not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of this Notice, the Superintendent will issue an order denying Respondent's loan officer license application.

Signed and sealed this 19<sup>th</sup> day of November, 2009.

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**LEIGH A. WILLIS**

Deputy Superintendent for Consumer Finance  
Division of Financial Institutions  
Ohio Department of Commerce