

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

In the matter of:)	Case No. 06-0053-LOD
)	
MICHAEL A. WRIGHT, JR.)	<u>DIVISION ORDER</u>
7272 West Campus Road)	Denial of Loan Officer License Application
New Albany, Ohio 43054)	&
)	Notice of Appellate Rights

Respondent, Michael A. Wright, Jr., submitted a loan officer license application to the Division of Financial Institutions ("Division") on August 12, 2005. Respondent had previously been licensed by the Division on December 12, 2002 and renewed this license through the 2004 calendar year. Respondent's license was cancelled when he did not submit a renewal application for calendar year 2005. He then re-applied on August 12, 2005. On January 5, 2006, the Division notified Respondent that it intended to deny his loan officer license application because: (1) R.C. 1322.052 requires every licensed loan officer to complete at least six (6) hours of continuing education ("CE") every calendar year; (2) Respondent failed to complete the required 6 hours of CE credit for the 2004 calendar year as required by R.C. 1322.052; and (3) 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. .

Respondent requested an administrative hearing which was held on March 8, 2006. A Report and Recommendation was filed with the Division on September 12, 2006, recommending that the Division grant Respondent's application. No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report and Recommendation, the transcript of testimony and exhibits, as well as all applicable laws. As a result, the Division makes the following findings and conclusions. Any finding and/or

conclusion not specifically addressed below is approved, adopted, and incorporated herein. (The Hearing Examiner's Report and Recommendation is attached).

The Division disapproves paragraphs 4 and 5 and the recommendation on page 4 of the Report and Recommendation.

Respondent was licensed in calendar year 2004 and did not take the required continuing education credits for that year. These facts are not in dispute. This violation of R.C. 1322.052 grants the Division the right to refuse to issue a license per 1322.10(A)(1)(a). Applicants and active loan officers cannot choose which law to follow and in which year they will comply with the requirements that the Legislature set down. The fact that Respondent chose to comply with the law and take continuing education requirements for the calendar year of 2005 does not mitigate his past violations as to 2004. Therefore, August 12, 2005 application of Michal A. Wright, Jr. is denied.

It is so ordered.

NOTICE OF APPELLATE RIGHTS

Respondent is hereby notified that pursuant to R.C. 119.12, this Order may be appealed by filing a notice of appeal with the Ohio Division of Financial Institutions setting forth the order appealed from and the grounds for the appeal. A copy of such notice of appeal, pursuant to R.C. 119.12, must also be filed with the court of common pleas of the county in which the place of business of the Respondent is located, or the county in which the Respondent is a resident. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this Order.

Signed and sealed this 20th day of October 2006.

ROBERT M. GRIESER

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