
*
IN THE MATTER OF: *
*
UNISA INC d/b/a Unisa *
NMLS # 1836396 *
*
(“UNISA”) *
*

CONSENT ORDER

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Part XIV of Chapter 669, Sections 36a-846 to 36a-854, inclusive, of the Connecticut General Statutes, “Student Loan Servicers”;

WHEREAS, UNISA is a Colorado corporation with a primary business address of 7400 E Arapahoe Road, Suite 10, Englewood, Colorado;

WHEREAS, on October 23, 2020, UNISA filed an application with the Commissioner on the Nationwide Multistate Licensing System and Registry (“NMLS”) to obtain a license to act as a student loan servicer in Connecticut, which application is currently pending;

WHEREAS, the Commissioner, through the Consumer Credit Division of the Department of Banking, has conducted an investigation into the activities of UNISA pursuant to Sections 36a-17 and 36a-851 of the Connecticut General Statutes to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

WHEREAS, as a result of such investigation, the Commissioner alleges that UNISA acted as a student loan servicer in this state without the required license since at least 2018, in violation of Section 36a-847(a) of the Connecticut General Statutes;

WHEREAS, the Commissioner believes that such allegation would support initiation of enforcement proceedings against UNISA, including, without limitation, proceedings to issue a cease and desist order pursuant to Sections 36a-852(b) and 36a-52(a) of the Connecticut General Statutes, and to impose a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation pursuant to Sections 36a-852(b) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, initiation of such enforcement proceedings would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes;

WHEREAS, Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, both the Commissioner and UNISA acknowledge the possible consequences of formal administrative proceedings, and UNISA voluntarily agrees to consent to the entry of the sanctions imposed below without admitting or denying the allegation set forth herein, and solely for the purpose of obviating the need for formal administrative proceedings concerning the allegation set forth herein;

WHEREAS, the Commissioner and UNISA now desire to resolve the matters set forth herein;

WHEREAS, UNISA specifically assures the Commissioner that the violation alleged herein shall not occur in the future;

WHEREAS, UNISA acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on NMLS, as applicable;

AND WHEREAS, UNISA, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the allegation set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

CONSENT TO ENTRY OF SANCTIONS

WHEREAS, UNISA, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. UNISA shall cease and desist from acting as a student loan servicer in this state without a license, in violation of Section 36a-847(a) of the Connecticut General Statutes;
2. No later than the date this Consent Order is executed by UNISA, it shall remit to the Department of Banking by wire transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Ten Thousand Dollars (\$10,000) as a civil penalty; and
3. No later than the date this Consent Order is executed by UNISA, it shall remit to the Department of Banking by wire transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of One Thousand Eight Hundred Dollars (\$1,800) as payment for back licensing fees.

CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against UNISA based upon the allegation set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against UNISA based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by UNISA and reflected herein is subsequently discovered to be untrue;
3. UNISA shall not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by UNISA and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of UNISA to apply for or obtain an initial license or renewal license under Part XIV of Chapter 669, Sections 36a-846 to 36a-854, inclusive, of the Connecticut General Statutes, provided that all applicable legal requirements for any such license are satisfied and the terms of this Consent Order are followed;

5. This Consent Order shall be binding upon UNISA and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 26th day of February 2021.

/s/

Jorge L. Perez
Banking Commissioner

I, Raymond Morabito, state on behalf of UNISA INC d/b/a Unisa that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of UNISA INC d/b/a Unisa; that UNISA INC d/b/a Unisa agrees freely and without threat or coercion of any kind to comply with the sanction entered and terms and conditions ordered herein; and that UNISA INC d/b/a Unisa voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/ _____
Name:
Title: Owner
UNISA INC d/b/a Unisa

State of:

County of:

On this the 17 day of February 2021, before me, Jennifer G. Miller, the undersigned officer, personally appeared Raymond Morabito, who acknowledged himself/herself to be the Owner of UNISA INC d/b/a Unisa, a corporation, and that he/she as such Owner of UNISA, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as Owner of UNISA.

In witness whereof I hereunto set my hand.

/s/ _____
Notary Public – Jennifer G. Miller
Date Commission Expires: June 18, 2023