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8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

10
11 In the Matter of) File No.: 413-1117
THE COMMISSIONER OF BUSINESS)
12 OVERSIGHT OF THE STATE OF) ORDER TO REFUND EXCESSIVE PER
13 CALIFORNIA,) DIEM INTEREST CHARGES PURSUANT TO
) CALIFORNIA FINANCIAL CODE SECTION
14 Complainant,) 50504
)
15 vs.)
)
16 NEW AMERICAN FUNDING)
17 PERFORMANCE HOME LOANS dba)
18 BROKER SOLUTIONS INC.)
)
19 Respondent.

20 TO: BROKER SOLUTIONS, INC.
21 14511 Myford Rd., Suite 100
22 Tustin, CA 92780

23 The Commissioner of Business Oversight (“Commissioner”)¹ finds that Broker Solutions,
24 Inc. (“Broker Solutions”) has willfully charged and received from borrowers interest on loans for a
25 period in excess of one day prior to the disbursement of the loan proceeds from escrow, in violation
26 of California Financial Code section 50204, subdivision (o).

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28 ¹ As of July 1, 2013, the Department of Corporations and the Department of Financial Institutions merged to form the Department of Business Oversight.

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NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING,

It is hereby ORDERED under the provisions of California Financial Code section 50504, subdivision (b), that Broker Solutions immediately refund to all borrowers charged excessive per diem interest, the amount of the excessive per diem interest along with interest at the rate of ten percent per annum, calculated from the date the excessive per diem interest was imposed.

Dated: November 17, 2014
Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division