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STATE OF ARIZONA

DEPARTMENT OF FINANCIAL INSTITUTIONS

**In the Matter of:**  
**MARSH, MONICA**

**No. 19F-BD001-RES**

**Respondent.**

**ORDER**

On April 9, 2019, the Office of Administrative Hearings through Administrative Law Judge Velva Moses-Thompson issued an Administrative Law Judge Decision (“Recommended Decision”) received by the Interim Superintendent of the Department of Financial Institutions (“Superintendent”) on April 9, 2019, a copy of which is attached and incorporated by this reference. The Superintendent has reviewed the Recommended Decision and enters the following

1. The Superintendent adopts the Recommended Findings of Fact and Conclusions of Law.
2. The Superintendent orders that **Monica Marsh** is immediately suspended from participating in any of the affairs of a financial institution or enterprise for a period of **five (5) years**.
3. The Superintendent orders **Monica Marsh** to pay to the Department of Financial Institutions, within **fifteen (15) days** of the effective date of the Order, a civil penalty in the form of a cashier’s check or money order made payable to the Department of Financial Institutions in the amount of **two thousand five hundred dollars (\$2,500.00)**.

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1 **COPY** of the foregoing electronically  
2 filed, same date, to:

3 Office of Administrative Hearings  
4 1740 West Adams Street, Lower Level  
5 Phoenix, Arizona 85007

6 **COPY** of the foregoing sent by  
7 electronic mail, same date, to:

8 Keith A. Schraad, Interim Superintendent  
9 Gabriela Macias, Division Manager  
10 Attn: Ana Starcevic  
11 Arizona Department of Financial Institutions  
12 100 North 15<sup>th</sup> Ave., Suite 261  
13 Phoenix, Arizona 85007  
14 [astarcevic@azdfi.gov](mailto:astarcevic@azdfi.gov)

15 Roberto Pulver, Assistant Attorney General  
16 Attn: Teresa Carranza  
17 Office of the Attorney General  
18 2005 South Central Avenue  
19 Phoenix, Arizona 85004  
20 [AdminLaw@azag.gov](mailto:AdminLaw@azag.gov)  
21 [Roberto.Pulver@azag.gov](mailto:Roberto.Pulver@azag.gov)  
22 *Attorney for the Department*

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24  
25



1           5. Respondent did not request to appear telephonically at the hearing or that  
2           the  
3 hearing be continued. Although the duly noticed hearing lasted for approximately one  
4 hour and fourteen minutes, Respondent did not appear, personally or through an  
5 attorney. Consequently, Respondent did not present any evidence.

6           6. At all relevant times, Respondent Monica Marsha worked as a mortgage  
7 loan processor for Academy Mortgage Corporation (“Academy Mortgage”). Academy  
8 Mortgage was a licensed mortgage broker in the state of Arizona.

9           7. In January of 2018, the Department was informed by Academy Mortgage  
10 that it suspected that Ms. Marsh and other employees located at the Williams Circle  
11 office in Tucson, Arizona, engaged in illegal and improper business practices to help  
12 mortgage applicants qualify for loans. At all times relevant to this matter, Nabel  
13 Mohamed supervised Ms. Marsh.

14           8. The Department conducted an investigation into the alleged illegal  
15 activity.

16 The Department found that Ms. Marsh had altered and forged documents in connection  
17 with twelve different mortgage loan applications within the time period of twelve  
18 months.

19           9. On or about November 8, 2016, Ms. Marsh uploaded a copy of an  
20 altered Child Support Order issued by the Superior Court of Arizona to Academy  
21 Mortgage’s computer system. The authentic copy of the order contained the birth dates  
22 of the children of mortgage loan applicant, Rodriguez. The dates reflected for  
23 Rodriguez’s children in the authentic copy are March 1995 for the oldest child, and  
24 December 1998 for the youngest child. The Child Support Order that Ms. Marsh  
25 uploaded to Academy Mortgage’s computer system listed the oldest child’s birthdate as  
26 March 2003, and the youngest child’s birthdate as December 2005.

27           10. On or about May 30, 2017, Academy Mortgage funded a mortgage loan  
28 for applicant Rodriguez.

29           9. On or about December 1, 2017, Ms. Marsh uploaded to Academy  
30 Mortgage’s computer system a marriage certificate for Rodriguez and Rivera

1 (“Rodriguez-Rivera”) which showed a marriage date of June 25, 2015. The authentic  
2 marriage certificate showed a marriage date of June 25, 2011.

3 11. On or about December 6, 2017, Academy Mortgage funded the loan for  
4 the Rodriguez-Rivera file.

5 12. On or about March 14, 2017, Ms. Marsh uploaded a bank statement  
6 showing different ending balance amounts at the end of the statement cycle. On or  
7 about April 18, 2017 Academy Mortgage funded the loan associated with the fraudulent  
8 bank statement uploaded on Mach 14, 2017.

9 13. On or about October 17, 2017, Ms. Marsh uploaded altered social  
10 security income letters for applicant Wilson. At Academy Mortgage, employees cannot  
11 delete information received but can place it in the trash bin. Ms. Marsh placed three  
12 social security letters for three separate for children in the trash folder in Academy  
13 Mortgage’s computer system. Two of the three children were twins. On of the letters  
14 stated that the child’s application for social security benefits was still pending. Another  
15 letter, regarding one of the twins, stated that the child was eligible for \$721.57 per  
16 month while the other letter stated that the child was eligible for \$735 in social security  
17 benefits per month. However, applicant Wilson’s 2016 Earned Income Credit Form  
18 showed that she is not the mother of twins and does not have a child with a disability.

19 14. With regard to the Wilson file, Ms. Marsh also uploaded a proof of receipt  
20 of the social security income. According to the document, the social security income  
21 was deposited on a Walmart Money Card. However, the holder of the Walmart Money  
22 Card was Rebecca Castaneda and she was not involved with Wilson’s mortgage  
23 application.

24 15. On or about December 6, 2017, Academy Mortgage funded the loan for  
25 Wilson.

26 16. In the course of its investigation, the Department discovered that Ms.  
27 Marsh had submitted false documents regarding the child support income of its  
28 mortgage applicants. The Department also discovered that Ms. Marsh submitted false  
29 marriage licenses and bank accounts into its computer system.  
30



