

# STATE OF NEW JERSEY



## DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

### CONSENT ORDER NO. E16-017513

IN THE MATTER OF: )  
STRATEGIC FUNDING, LLC ) CONSENT ORDER  
NMLS NO. 133448 )

STRATEGIC FUNDING, LLC )  
ATTN: MICHAEL DORIA )  
332 HADDON AVE., SUITE 203 )  
HADDON TOWNSHIP, NJ 08108 )

This matter having been opened to the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information that Strategic Funding, LLC ("the Licensee"), a licensed residential mortgage broker pursuant to the New Jersey Residential Mortgage Lending Act ("RMLA"), N.J.S.A. 17:11C-51 et seq. (the "Act"), may have violated certain provisions of the Act; and

WHEREAS IT APPEARS that Licensee may have violated the following:

1. N.J.S.A. 17:11C-85 a. & c. Reporting requirements

The Licensee failed to file its Annual Reports for the calendar years of 2011, 2014, and 2015 in a timely manner. The Department has the authority to pursue penalties for licensees that fail to file Annual Reports of up to \$100 for each day after the report is due.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause addressing the above-referenced apparent violations, the Licensee would be entitled to request a hearing of the matter as a contested case in accordance with the Administrative Procedure Act, N.J.S.A. 52:14B-1 et seq.; and

WHEREAS the Licensee understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, the Licensee has agreed for purposes of settlement to undertake the following actions: **The Licensee will ensure that it will file its future Annual Reports in a timely fashion and acknowledges that failure to do so will subject it to additional fines and administrative actions including a suspension of its license;** and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, the Licensee has since paid **\$3,000** in civil administrative penalties for the purposes of settlement; and

WHEREAS the provisions of this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and regulations and the protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in bankruptcy proceedings; and

WHEREAS the parties to this Consent Order have determined that this matter is suitable for resolution upon the consent of the parties and that the Licensee and the Department desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 30<sup>th</sup> day of November 2017, ORDERED AND AGREED as follows:

1. The Licensee shall file annual reports on a timely basis going forward.
2. The Licensee has since agreed to and paid civil administrative penalties in the amount of \$3,000.

This Consent Order shall be duly signed by an authorized representative of the Licensee and sent to:

**Department of Banking and Insurance  
Office of Consumer Finance  
P.O. Box 040  
Trenton, New Jersey 08625  
Attention: Troy Dayton**

3. The Licensee consents to the entry of this Consent Order as a Final Administrative Order, and the Licensee understands that this Final Administrative Order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.

Consented to with respect to  
both form and content:

[STRATEGIC FUNDING, LLC]

By: 

Print Name: Michael C. Doria

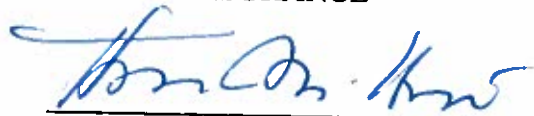
Title: Managing Member

Date: 11/30/17

It is so ordered:

**RICHARD J. BADOLATO, COMMISSIONER  
NEW JERSEY DEPARTMENT OF  
BANKING AND INSURANCE**

By:



**Thomas M. Hunt, Assistant Division Director  
Office of Consumer Finance  
Division of Banking**