

**UNITED STATES OF AMERICA
CONSUMER FINANCIAL PROTECTION BUREAU**

ADMINISTRATIVE PROCEEDING
File No. 2017-CFPB-0014

In the Matter of:

Fay Servicing, LLC

**FIFTH
MODIFICATION OF THE
CONSENT ORDER**

The Consumer Financial Protection Bureau (Bureau) issued a consent order in this matter on June 6, 2017, identifying mortgage servicing practices of Fay Servicing, LLC (Respondent) that violated the Real Estate Settlement Procedures Act (RESPA), 12 U.S.C. 2601, et seq., its implementing regulation, Regulation X, 12 C.F.R. part 1024, and the Consumer Financial Protection Act of 2010 (CFPA) (Consent Order). On February 8, 2022, the Bureau modified paragraph 106 of the Consent Order to extend the termination date to June 6, 2023 (February 8, 2022 Modification) and on April 6, 2023, the Bureau modified paragraph 106 of the Consent Order to extend the termination date to December 6, 2023 (April 6, 2023 Modification). On December 4, 2023, the Bureau modified paragraph 106 of the

Consent Order to extend the termination date to June 6, 2024 (December 4, 2023 Modification). On June 6, 2024, the Bureau modified paragraph 106 of the Consent Order to extend the termination date to July 8, 2024 (June 6, 2024 Modification). The Consent Order, the February 8, 2022 Modification, the April 6, 2023 Modification, the December 4, 2023 Modification, and the June 6, 2024 Modification are incorporated herein by reference. Under § 1053 of the CFPA, 12 U.S.C. §§ 5563, the Bureau modifies paragraph 106 of the Consent Order a fifth time to further extend the termination date (Fifth Modification of the Consent Order).

II.

Jurisdiction

1. The Bureau has jurisdiction over this matter under §§ 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563 and 5565.

II.

Stipulation

2. Respondent has executed a “Stipulation and Consent to the Issuance of the Fifth Modification of the Consent Order,” dated June 25, 2024 (Stipulation), which is incorporated by reference and is accepted by the Bureau. By this Stipulation, Respondent has consented to the issuance of this Fifth

Modification of the Consent Order by the Bureau under § 1053 of the CFPA, 12 U.S.C. § 5563. Respondent admits the facts necessary to establish the Bureau's jurisdiction over Respondent and the subject matter of this action.

III.

Administrative Provision

3. Paragraph 106 of the Consent Order is modified to read:

This Consent Order will terminate on August 2, 2024, unless the Bureau initiates an action before that date alleging any violation of the Consent Order by Respondent, then the Consent Order will expire 5 years from the date the Bureau initiates such action (Fifth Extended Termination Date). If such action is dismissed or the relevant adjudicative body rules that Respondent did not violate the Consent Order, and the dismissal or ruling is either not appealed or upheld on appeal (collectively, the Dismissal of Action or Ruling of No Violation), then the Consent Order will terminate on August 2, 2024, as though the action had never been filed. The Consent Order will remain effective and enforceable until the latter of August 2, 2024 or the Fifth Extended Termination Date when there is no Dismissal of Action or Ruling of No Violation, except to the extent that any provisions of this Consent Order have been amended, suspended, waived, or terminated in writing by the Bureau or its designated agent.

IT IS SO ORDERED, this 28th day of June, 2024.

Rohit Chopra

Rohit Chopra
Director
Consumer Financial Protection Bureau