

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

IN THE MATTER OF:

JONATHAN V. EDUARDO

IL MLO License No. 031.0065377

NMLS ID 2042024

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No. 2026-MLO-06

ORDER SUSPENDING MORTGAGE LOAN ORIGINATOR LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having been notified by the Illinois Department of Healthcare and Family Services (“HFS”) of the certified delinquency in child support payments of Mortgage Loan Originator (“MLO”) **JONATHAN V. EDUARDO (“EDUARDO”)** and having documented violations of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], hereby issues this order pursuant to the Act and Illinois Administrative Procedure Act (“IAPA”) [5 ILCS 100/10-65].

STATUTORY PROVISIONS

1. Section 7-3(3) of the Act states that to be licensed, the applicant has demonstrated financial responsibility, character, and general fitness so as to command the confidence of the community and to warrant a determination that the MLO will operate honestly, fairly, and efficiently within the purposes of the Act. For purposes of item (3), a person has shown that he or she is not financially responsible when he or she has shown a disregard for the management of his or her own financial condition. A determination that an individual has not shown financial responsibility may include, but is not limited to, consideration of: (B) current outstanding tax liens or other government liens and filings, educational loan defaults, and non-payment of child support.
2. Section 10-65 of the IAPA states that in cases in which HFS has previously determined that an applicant or a licensee is more than 30 days delinquent in the payment of child support and has subsequently certified the delinquency to the licensing agency, the licensing agency shall refuse to issue or renew or shall revoke or suspend that person’s license based solely upon the certification of delinquency made by HFS or the certification of violation made by the court.
3. Section 7-11 of the Act authorizes the Department to suspend or take other disciplinary action against an MLO license for violations of the Act or any other applicable law.

FACTUAL FINDINGS

4. EDUARDO is an Illinois MLO holding License No. 031.0065377.

5. On June 24, 2026, the Department received a “Status of Child Support Payments” from HFS certifying that EDUARDO was over thirty days delinquent in making child support payments as ordered.
6. On June 25, 2026, the Department sent EDUARDO a Rule to Show Cause why an Order of Suspension should not be entered against him and giving him an opportunity to present proof by July 9, 2026 that he was no longer more than thirty days delinquent in making child support payments.
7. On July 10, 2026, the Department contacted HFS and determined that EDUARDO was still more than thirty days delinquent in making child support payments.

LEGAL CONCLUSIONS

8. EDUARDO has violated Section 7-3(3) of the Act.

NOW IT IS HEREBY ORDERED THAT,

The Department **SUSPENDS JONATHAN V. EDUARDO’S** Mortgage Loan Originator License No. 031.0065377 pursuant to Section 7-11 of the Act and Section 10-65 of the IAPA until notified by HFS of EDUARDO’s compliance with his child support payments.

ORDERED THIS 13TH DAY OF JULY 2026

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

SUSANA SORIANO
DIRECTOR

You are hereby notified that this Order is an administrative decision. Pursuant to Section 4-12 of the Illinois Residential Mortgage License Act [205 ILCS 635/4-12] and the rules promulgated thereunder on Hearings Before the Division of Banking and Division of Financial Institutions [38 Ill. Adm. Code 100.5 *et seq.*], an affected party may file a petition for a hearing on an administrative decision by the Director. The petition for a hearing must be filed within 10 days after service of this Order by mail to the Department at 555 W. Monroe St., Suite 500, Chicago, IL 60661, Attn: Angela Alexandrakis with an electronic copy by email to Angela.Alexandrakis@illinois.gov and FPR.DOBLegal@illinois.gov. The petition for hearing must be in writing and set forth the petitioner's license number, docket number of the administrative decision that resulted in discipline, and date of the administrative decision, pursuant to 38 Ill. Adm. Code 100.30(c). An MLO that requests a hearing shall pay a \$250 nonrefundable fee to the Department in accordance with 38 Ill. Adm. Code 1050.210(f) or through the Nationwide Multistate Licensing System. After receipt of a properly completed and timely petition for hearing, a case will be docketed and notice sent to the petitioner setting forth the date, time, and place of the hearing. Absent a petition for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].