



## NEWS

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### **MBA Appoints Bill Beckmann, Kyung Cho-Miller, Michelle Korsmo, and Joe Tyrrell to MISMO® Board of Directors**

**WASHINGTON, D.C. (December xx, 2014)** – Today, the Mortgage Bankers Association (MBA), parent corporation of the Mortgage Industry Standards Maintenance Organization (MISMO), appointed Bill Beckmann, Kyung Cho-Miller, Michelle Korsmo, and Joe Tyrrell to the MISMO Board of Directors.

“I would like to congratulate Bill, Kyung, Michelle and Joe on becoming the newest members of MISMO’s Board of Directors,” said Dave Stevens, MBA President and Chief Executive Officer. “The mortgage industry continues to evolve rapidly and MISMO will play an increasing role in helping to solve important business and operational problems. Bill, Kyung, Michelle and Joe are accomplished executives and will provide perspective and guidance to help MISMO meet the current and future needs of the industry. We look forward to their contributions to MISMO.”

**Bill Beckmann** is President and CEO of MERSCORP Holdings, Inc. and its subsidiary, Mortgage Electronic Registration Systems, Inc. Beckmann oversees the management of a national electronic registry system that tracks the changes in servicing rights and beneficial ownership interests in mortgage loans that are registered on the registry. Beckmann joined MERSCORP Holdings from Beckmann Insights, LLC, an independent consulting firm. He was formerly chairman and CEO of CitiMortgage, Inc., one of the nation’s leading originators and servicers of residential mortgages. During his tenure at CitiMortgage, Beckmann had responsibility for strategy, sales, operations, capital markets, and regulation/compliance. Prior to this, he was president of Citigroup’s real estate servicing and technology group, providing customer service, technology and default management services to customers of CitiMortgage, CitiFinancial and Citi’s Auto business. Beckmann was also Chairman and Chief Executive Officer of The Student Loan Corporation.

**Kyung Cho-Miller** is Executive Director and Fair Lending Counsel at JPMorgan Chase. As fair lending counsel she works closely with the Corporate Compliance Team to review and test aspects of consumer and small businesses to assess fair lending compliance and risk. She also works closely with the Exam

Team on regulatory and investor exams on Fair Lending, Community Reinvestment Act and the Home Mortgage Disclosure Act. Before her fair lending role, she provided guidance on Dodd-Frank regulations and provided legal support on all aspects of the originations business, including product development, federal and investor exams, and compliance with HMDA, ECOA, RESPA and TILA. Prior to joining Chase in October 2010, Cho-Miller worked at Fannie Mae in several positions in the legal department and executive office. Cho-Miller also held positions as Associate General Counsel at CitiFinancial and as Counsel at the Division of Consumer and Community Affairs of the Federal Reserve Board where she specialized in TILA, RESPA and other financial statutes and regulations.

**Michelle L. Korsmo** is the Chief Executive Officer of the American Land Title Association, the national trade association for real estate settlement services and the land title industry. Korsmo leads the Association's efforts to promote the safe and efficient transfer of ownership of real property as well as all other activities of the Association. Korsmo previously served as executive vice president of the Americans for Prosperity Foundation. Prior to that, Korsmo served as deputy chief of staff at the U.S. Department of Labor.

**Joe Tyrrell** is Senior Vice President, Corporate Strategy, at Ellie Mae. Tyrrell oversees Ellie Mae's business and corporate development efforts involving the Company's network of current and potential business partners and merger and acquisition strategies. Tyrrell also oversees a number of strategic initiatives, including Ellie Mae's Total Quality Loan program and customer relationship management offerings. Prior to his current role, Tyrrell served as Ellie Mae's senior vice president of client management and business development. Tyrrell joined Ellie Mae in 2002, having previously served as vice president for Provident Financial in addition to numerous executive positions within the mortgage industry.

Beckmann, Cho-Miller, Korsmo, and Tyrrell join the following members of the MISMO Board of Directors: **Steve Gozdan**, Chief Financial Officer of Cenlar FSB; **Peter Carroll**, Senior Vice President, Capital Markets at Wells Fargo & Co.; **Joanne Denver**; Managing Director, Cornerstone Real Estate Advisers, LLC; **Tom Fink**, Senior Vice President and Managing Director of Trepp, LLC; **Linglong He**, Chief Information Officer of Quicken Loans Inc; **Gabe Minton**, Senior Vice President and Chief Technology Officer of PHH Mortgage; **Joshua Weinburg**, Senior Vice President for Compliance, First Choice Loan Services, Inc; **Eddy Wetsel**, Director of Operations for Real Estate Lending at USAA Federal Savings Bank and **Mike Fratantoni**, President of MISMO and Chief Economist, Senior Vice President, Research and Industry Technology, Mortgage Bankers Association.

Harry Gardner will be stepping down from the MISMO Board of Directors. "I would like to thank Harry Gardner for his extensive contributions to MISMO" said Mike Fratantoni, MISMO President and MBA Senior Vice President and Chief Economist. "Harry has been a leader within MISMO since its inception, contributing to the advancement of the standards in many roles over the years, most recently as a member of the MISMO Board of Directors. Harry's contributions have been invaluable to evolving the standard into the industry asset that it is today."

The MISMO Board of Directors represents a cross-section of the real estate finance industry that manages and directs MISMO's business and affairs. The MISMO board consists of representatives from the residential and commercial mortgage industry who serve for staggered two-year terms.

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**The Mortgage Bankers Association (MBA) is the national association representing the real estate finance industry, an industry that employs more than 280,000 people in virtually every community in the country. Headquartered in Washington, D.C., the association works to ensure the continued strength of the nation's residential and commercial real estate markets; to expand homeownership and extend access to affordable housing to all Americans. MBA promotes fair and ethical lending practices and fosters professional excellence among real estate finance employees through a wide range of educational programs and a variety of publications. Its membership of over 2,200 companies includes all elements of real estate finance: mortgage companies, mortgage brokers, commercial banks, thrifts, REITs, Wall Street conduits, life insurance companies and others in the mortgage lending field. For additional information, visit MBA's website: [www.mba.org](http://www.mba.org).**