

The Money Source Promotes Rick Toma to COO, Denise Chavez to Executive Vice President of Operations

MELVILLE, NY — As part of The Money Source’s ongoing growth strategy, the nation-wide lender is pleased to announce the promotion of Richard “Rick” Toma to the position of Chief Operating Officer.

Rick joined The Money Source in 2015 as Chief Compliance Officer and led that division to a new level of compliance and operational efficiency. Rick will take the COO reins from Ali Vafai who has served as acting COO while also fulfilling his role as President of the company. In the role of Chief Operating Officer, Rick will oversee operations, risk, and compliance.

“Rick was the unanimous choice to serve as COO and has played a key role in our ability to scale the company. Rick brings extensive expertise in mortgage banking regulation, compliance, risk management, and is a leader in process change and improvement,” said Ali Vafai, President of The Money Source.

The Money Source is also pleased to announce the promotion of Denise Chavez to Executive Vice President of Operations. In her new role, Denise will report to Rick Toma, continue to scale operations, and deliver process improvements as The Money Source continues to establish itself as an industry leader.

“Denise joined us in 2014 and quickly became an integral part of our continued growth and success. We are fortunate to have her leadership and commitment here at the company,” said Stavros Papastavrou, Founder and Chairman of The Money Source.

These organizational changes are designed to enable the company’s continued growth and maintain high standards of loan quality, while staying true to The Money Source’s core values.

“Rick and Denise are shining examples of our Core Value ‘Inspiring Leadership.’ We are lucky to have them as a part of our team, and we are excited for the impact they will continue to bring our company in their new roles. We always strive to promote from within, and both Rick and Denise have earned these promotions by leveraging their talents, working extremely hard, and putting the company and TEAMS first.” said Darius Mirshahzadeh, The Money Source CEO.

Please join us in congratulating both Rick and Denise!

About The Money Source

The Money Source, the parent company of Endeavor America Loan Services, is a leading correspondent, wholesale and retail lender, and mortgage servicing company, with offices in Melville, NY; Walnut Creek, CA; Tempe and Phoenix AZ; Santa Ana, CA; Dallas, TX and Meriden, CT.

~ For more information on The Money Source, visit: themoneysource.com