

S & P 500 (/index/s&p_500) <b>14.75</b> <b>3,205.89 (0.46%)</b> 04:00:13 PM EST	NASDAQ 100 (/index/nasdaq_100) <b>1.69</b> <b>8,642.98 (0.02%)</b> 04:00:13 PM EST	DJIA (/index/dow_jones) <b>149.92</b> <b>28,389.20 (0.53%)</b> 04:00:13 PM EST	NIKKEI 225 (/index/nikkei_225) <b>-7.65</b> <b>23,857.20 (-0.03%)</b> 04:00:13 PM EST
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# Startup Mortgage Company American Mortgage Network Forms a 100% Employee Owned Company (ESOP)

PRESS RELEASE PR Newswire (/author/pr-newswire)

Nov. 13, 2019, 09:00 AM

CHULA VISTA, Calif., Nov. 13, 2019 /PRNewswire-PRWeb/ -- American Mortgage Network (AmNet) announced today that a new mortgage company, serving home buyers and brokers, is being formed as a 100% Employee Owned Company (ESOP). An ESOP is an employee benefit plan and trust which owns shares of stock in the operating company. The ESOP structure enables every employee to become a beneficial owner in AmNet.

AmNet offers a broad array of loan products, depending on clients' needs. Their team of professionals understands consumers' unique situations and knows how to simplify the home loan process for a painless experience.

Joseph S. Restivo, President and CEO of AmNet, explains, "Our objective is to create a flat organization with little or no bureaucracy. The result has helped speed decision-making. Each employee knows they have the power to act decisively. Everyone is a partner and a boss."

To achieve this objective, AmNet keeps costs to a minimum with no fancy offices, consultants, recruiters, or excess management. Digital processes streamline operational costs to further reduce expenses.

AmNet's principals include Joseph S. Restivo, President and CEO; David W. Wallace, Executive Vice President and CFO; and Sherry Chappell, Chief Operating Officer. All are seasoned mortgage executives with multiple decades of combined industry knowledge, experience, and successful track records.



Joseph S. Restivo is a serial entrepreneur and mortgage banking executive. Before starting American Mortgage Network, he was the founder, owner and operator of two mortgage brokerage firms and one mortgage bank.

David W. Wallace has more than 20 years of experience in senior financial roles. He was Chief Financial Officer and Capital Markets Director for National Residential Mortgage-Heartland Financial. Prior to that, Dave was Senior Vice President, Corporate Controller for Impac Mortgage Holdings, Inc. He served as Executive Vice President, Chief Financial Officer, and Co-Founder of Bexil American Mortgage; Division Chief Financial Officer of American Mortgage Network-Wachovia Bank; Head of Retail Finance for Gateway Corporation; and Senior Financial Manager for Charles Schwab Corporation.

Sherry Chappell's 30 years of industry experience have encompassed all facets of mortgage banking with particular focus on operations, credit and technology. Most of Sherry's career has been spent as Chief Operating Officer for several national mortgage companies. Most notably, she was a founding member in starting four mortgage companies, three of which became national platforms.

### About American Mortgage Network

American Mortgage Network (AmNet) is an ESOP-owned company whose core business is originating primary residential mortgages. AmNet offers a full suite of purchase and refinancing products, including Conventional/Conforming, Government and Jumbo loans. AmNet targets all qualified borrowers for product offerings and is committed to fair lending practices in all licensed territories.



SOURCE American Mortgage Network

*Markets Insider and Business Insider Editorial Teams were not involved in the creation of this post.*

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Refinance | Term: 30 Year Fixed | Loan amount: \$250,000

Refinance | 30 Year Fixed | \$250,000

Lender	APR	Est. Monthly Payment <sup>?</sup>			
<div> NMLS #330511 Dec 20, 2019</div>	3.657% <small>Rate: 3.625% Date: Dec 20, 2019</small>	\$1,140 <small>Fees: \$995</small>	APR 3.657% <small>Rate: 3.625%</small>	Est. Payment \$1,140 <small>Fees: \$995</small>	<div>Next</div>
<div> NMLS #472433 Dec 20, 2019</div>	3.693% <small>Rate: 3.625% Date: Dec 20, 2019</small>	\$1,141 <small>Fees: \$2,090</small>	APR 3.693% <small>Rate: 3.625%</small>	Est. Payment \$1,141 <small>Fees: \$2,090</small>	<div>Next</div>
<div> NMLS #53112 Dec 20, 2019</div>	3.718% <small>Rate: 3.710% Date: Dec 20, 2019</small>	\$1,152 <small>Fees: \$238</small>	APR 3.718% <small>Rate: 3.710%</small>	Est. Payment \$1,152 <small>Fees: \$238</small>	<div>Next</div>

Rates Provided By Bankrate.com | Advertiser Disclosure

A vertical advertisement for CenturyLink Internet. The background is a solid green color. At the top, the text "CenturyLink®" is in white, followed by "Internet" in a larger white font. Below this, "No contract." and "No rate hikes." are written in a yellow-green font. Further down, "Price For Life" is in white, followed by "\$49/mo" in a large white font. Below that, "For speeds up to" is in white, followed by "100Mbps" in a large white font. A small white text block below the speed says "Rate requires paperless billing and excludes taxes. Additional fees apply. Speed may not be available in your area." At the bottom of the green section is a yellow-green button with the text "Learn More" in white. The bottom of the advertisement is a white bar containing the word "Details" on the left and the CenturyLink logo on the right.

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