

Nationwide Mortgage Licensing System and Registry (NMLS)

2010 Fee Schedule For MLO SAFE Test Administration and Education Services (Effective April 15, 2010)

Summary – In July, 2008 The Housing and Economic Recovery Act (Public Law 110-289) was enacted. Title V of the Law, “Secure and Fair Enforcement for Mortgage Licensing Act of 2008” or S.A.F.E. Mortgage Licensing Act of 2008, established requirements for the licensing of Mortgage Loan Originators (MLOs). The SAFE Act requires MLOs to pass a qualified written test, to complete pre-licensure education courses, and to take annual continuing education courses. It requires NMLS to approve pre-licensure and continuing education courses. The Act permits NMLS to charge reasonable fees in carrying out its requirements.

NMLS has set the following fees for Test Administration and Education Services. These fees will be in effect for 2010 and are subject to change.

TEST ADMINISTRATION

MLO SAFE Test

- **National Component - \$92**
 - 100 questions; appointment time: 3 hours
- **Each Unique State Component - \$69***
 - 55-65 questions; appointment time: 2 hours

Each MLO is required to pass a test which consists of two components: a National Component and Unique State Component. These fees are payable by an individual who is registering to take the MLO SAFE Test components or by the company which may be enrolling its MLO(s) for the test components.

Example: A candidate wishes to apply for an MLO license in the Commonwealth of Pennsylvania. The candidate will be required to take the National Component (\$92) and the Pennsylvania Unique Component (\$69) for a total of \$161 in test fees.

The same individual now holds a license in Pennsylvania and wishes to get licensed in Delaware and Maryland. The individual is no longer required to take the National Component of the test. However, the candidate will be required to take the Unique State Components for Delaware and Maryland (\$69 each) for a total of \$138.

***For information regarding the test fees for the New York State Test Component, please see the Testing Page of the NMLS Resource Center.**

EDUCATION SERVICES

Approved Course Provider Fee: \$400 per application (initial and renewal)

- Approvals are good for 2 years
- Renewal date is July 1 (of second year)

This non-refundable application fee is payable by an organization at the time of application. Once approved, this status applies for two years. Renewals are due every other year on July 1.

Example: ABC Company submits an application on July 15, 2009, to become an Approved Course Provider. The company pays the \$400 non-refundable application fee at the time it submits its application. Once the company is approved to become a course provider, its approval is active through 7/1/2011.

XYZ Company submits an application on February 10, 2010 to become an Approved Course Provider. The company pays the \$400 non-refundable application fee at the time it submits its application. Once the company is approved to become a course provider, its approval is active through July 1, 2011.

In the renewal period from May 1 – July 1, 2011, both the ABC and XYZ Company submit an Approved Course Provider renewal application and include a payment of \$400. Their renewal applications are approved and their approval status now extends for another two years, until July 1, 2013.

Course Approval Fee - \$300 plus \$20 per hour / Renewal - \$200 plus \$20 per hour*

- Courses will be renewed annually.
- Annual renewal will occur during the anniversary month of the initial course approval.

The “Course Application Fee – Initial” is the only fee change from 2009. This is the fee paid by an Approved Course Provider when it submits an application to have a course approved or renewed.

Education Services - Process or Transaction Type and Who Pays the Fee	Fees – 2009	Fees – 2010 (subject to change)
Course Provider Application Fee – Initial Course Provider pays	\$400 for each initial application, good for 2 years.	\$400 for each initial application, good for 2 years. No change from 2009.
Course Provider Application Fee – Renewal Course Provider pays	\$400 for each initial application, good for 2 years.	\$400 for each initial application, good for 2 years. No change from 2009.
Course Application Fee – Initial Course Provider Pays	\$300 for each initial application, good for 1 year.	\$300 fixed fee plus \$20 per each course hour. Range, 1 – 20 hr courses (\$320 - \$700 per course)
Course Application Fee – Renewal Course Provider Pays	\$200 for each course renewed, good for 1 year	\$200 fixed fee plus \$20 per each course hour. Range, 1-20 hr courses (\$220 - \$600 per

		course) *(subject to public comments and SRR Board of Managers approval)
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Example: ABC Company is an Approved Course Provider and on August 15, 2009, submits an application to have a 20 hour course approved. The company pays a \$300 application non-refundable fee plus \$20 for each course hour for a total of \$700. Upon approval, the course is active until its annual renewal deadline of July 1, 2010.

During the course approval renewal window of May 1 – July 1, 2010, ABC Company submits an application to renew a course and pays a non-refundable \$200 plus \$15 per credit hour fee for a total of \$500. The renewal application is approved and the course remains in its approval status through July 1, 2011.

Credit Banking - \$1.50 per hour

Credit Banking is the process where an NMLS Approved Course Provider records a candidate's or licensee's SAFE-required education hours into NMLS. The credit banking fees are paid by the Approved Course Provider to NMLS.

Example: Company ABC offers a 3-hour pre-licensure course for 35 MLO's. At the completion of the course ABC Company uploads the course roster to NMLS and pays a credit banking fee of \$157.50 ($\$1.50 \times 35 \times 3$).