

## **NMLS Processing Fee Applied to NY State Specific Component of the SAFE Mortgage Loan Originator Test**

**Background:** 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, establishes requirements for the licensing of Mortgage Loan Originators (MLOs). The SAFE Act requires MLOs to pass a written qualified test. The SAFE Mortgage Loan Originator Test consists of two components— a National Component and a Unique State Component.

**NY Unique State Component Fee Schedule:** In cooperation with the New York State Banking Department, NMLS is implementing a processing fee of \$30 to the NY State Specific Test Component of the SAFE Mortgage Loan Originator Test. This fee is effective beginning November 17, 2009.

All candidates enrolling for the NY State Test Component will pay a total of \$99— the \$69 Unique State Component Enrollment Fee and the \$30 NMLS Processing Fee.