



CT Student Loan Servicer Branch License New Application Checklist (Branch)

EFFECTIVE OCTOBER 1, 2018, Section 36a-847 of the 2018 Supplement to the General Statutes, as amended by Section 85 of Public Act 173 requires activity subject to licensure to be conducted at an office in a state, as defined in section 36a-2. State means any state of the United States, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the trust territory of the Pacific Islands, the Virgin Islands and the Northern Mariana Islands.

CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)

GENERAL INFORMATION

Who is required to have this license?

A location other than the main office at which, any person, wherever located, responsible for the servicing of any student education loan to any student loan borrower.

“Servicing” means receiving any scheduled periodic payments from a student loan borrower pursuant to the terms of a student education loan; applying the payments of principal and interest and such other payments with respect to the amounts received from a student loan borrower, as may be required pursuant to the terms of a student education loan; and performing other administrative services with respect to a student education loan.

“Student loan borrower” means any individual who resides within this state who has agreed to repay a student education loan.

“Student education loan” means any loan primarily for personal use to finance education or other school-related expenses.

Activities Authorized Under This License

This license authorizes the following activities...

- Consumer loan servicing
- Accounting/Billing servicing
- Private student loan servicing
- Non-private student loan servicing

The Connecticut Department of Banking does not issue paper licenses for this license type.

Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

WHO TO CONTACT – Contact Consumer Credit staff at (860)240-8225 or send your questions via e-mail to dob.ccl@ct.gov for additional assistance.

For U.S. Postal Service & Overnight Delivery:

*Connecticut Department of Banking
Consumer Credit Division
260 Constitution Plaza
Hartford, CT 06103*

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

NMLS ID Number (Company)		
NMLS ID Number (Branch)		
LICENSE FEES - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.		
Complete	CT Student Loan Servicer Branch License	Submitted via...
<input type="checkbox"/>	CT License Fee: \$900 NMLS Initial Processing Fee: \$20	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report for MU2 Individual: \$15 per person.	NMLS (Filing submission)
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)
REQUIREMENTS COMPLETED IN NMLS		
Complete	CT Student Loan Servicer Branch License	Submitted via...
<input type="checkbox"/>	Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	NMLS
<input type="checkbox"/>	Other Trade Names: If this branch is operating under a name that is different from the applicant's legal name, that name ("Trade Name", "Assumed Name" or "DBA") must be listed under the <i>Other Trade Names</i> section of both the Branch Form (MU3) and the Company Form (MU1). CT Department of Banking does not limit the number of other trade names. It is the applicant's responsibility to ensure that all names are properly registered with the required municipality or government agency.	NMLS
<input type="checkbox"/>	Branch Manager: Must recognize an individual who is responsible for the actions of the licensee. Complete the Individual Form (MU2) in NMLS. This individual must be listed in the <i>Branch Manager</i> section of Branch Form (MU3). The branch manager is required to meet <u>minimum criminal and credit background check requirements</u> . The individual will be required to authorize a criminal background check and credit report through NMLS.	NMLS
<input type="checkbox"/>	Branch Manager (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).	NMLS
<input type="checkbox"/>	Credit Report: The branch manager is required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your branch can be filed through NMLS. This authorization is made when the Individual Form (MU2) is	NMLS

	submitted as part of the Branch Form (MU3).	
<input type="checkbox"/>	<p>FBI Criminal Background Check Requirements: The branch manager is required to authorize an FBI criminal background check (CBC) through NMLS.</p> <p>After authorizing an FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the Criminal Background Check section of the NMLS Resource Center for more information.</p> <p>Note: If you are able to 'Use Existing Prints' to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>	NMLS