



MASSACHUSETTS COMMUNITY DEVELOPMENT CORPORATION MORTGAGE LOAN ORIGINATOR LICENSE

Instructions

1. Each Loan Originator must be separately licensed and requires the submission of Form MU4 through NMLS.
2. After the MU4 is submitted, the company must submit a sponsorship request to the regulator before the individual MU4 license will be reviewed. A quick guide titled “Create a Company Sponsorship” at the following link will help walk your company through this process: [NMLS Quick Guides](#).
3. New applicants are required to use NMLS to submit their MU4 filing. In order to complete the application for a mortgage loan originator license in Massachusetts, the applicant must satisfy the following requirements:
 - Complete at least 20 hours of NMLS approved pre-licensure education courses, including 3 hours of NMLS approved Massachusetts specific pre-licensing education;
 - Achieve a passing score on both the National and State components of the SAFE Test prior to application;
 - Completion of the CBC Screen in NMLS to facilitate the FBI criminal history background check;
 - Submit fingerprints for an FBI criminal history background check, which must be processed at a Live Scan location. For more information on obtaining fingerprints and submission procedures through the NMLS, please see the Professional Requirements section of NMLS, DO NOT SEND FINGERPRINT CARDS TO MASSACHUSETTS;
 - Authorization for a credit report; and
 - The mortgage loan originator license application must be sponsored by a licensed company.
4. Total license costs: \$30 NMLS processing fee. A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days. You will also pay an additional \$39 if you authorize a criminal background check at time of application.
5. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
6. Background Check - Applicable statutory provisions governing the licensing of loan originator applicants require that applicants pass a criminal background check under the standards set forth in [General Laws chapter 255F, section 4](#) and the Division’s regulation [209 CMR 41.05\(3\)](#), which prevent the licensure of certain individuals. Applicants are encouraged to consider whether they will be able to satisfy these standards prior to submitting a license application and paying the nonrefundable fees.
7. Financial Responsibility - Applicable statutory provisions governing the licensing of loan originator applicants require that applicants demonstrate financial responsibility consistent with [General Laws chapter 255F, section 4](#) and the Division’s regulation [209 CMR 41.04\(2\)\(a\)](#). Applicants are encouraged to consider whether they will be able to satisfy these standards prior to submitting a license application and paying the nonrefundable fees.

8. Jurisdiction-specific requirements as identified on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

*Massachusetts Division of Banks
 Attn: Mortgage Loan Originator Licensing Unit
 1000 Washington Street
 10th floor
 Boston, MA 02118-2218*

9. **IN ACCORDANCE WITH THE [DIVISION'S REGULATION 209 CMR 41.04\(3\)](#):** Mortgage loan originator license applications which are missing material information shall be held in an incomplete status for a period of 14 calendar days after written notice to the Applicant specifying the nature of the deficiency. If any such deficiency remains outstanding for more than 14 days, the license application may be considered abandoned by the Applicant and terminated by the Commissioner. Thereafter, the Applicant would be required to submit a new application and pay all fees associated therewith to be considered for the loan originator license.

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide complete details of all events or proceedings for any "Yes" answer to any of the "Disclosure Questions" on Form MU4.
<input type="checkbox"/>	<input type="checkbox"/>	Provide detailed explanations of any adverse reporting on the applicant's credit report, as well as third party evidence of resolution or settlement, if applicable.

WHO TO CONTACT – Contact the MA Division of Banks licensing staff by phone at 617-956-1500 ext. 351 or send your questions via e-mail to nmls@state.ma.us for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN ACTIVITIES AS A MORTGAGE LOAN ORIGINATOR IN THE COMMONWEALTH OF MASSACHUSETTS UNTIL YOU HAVE OBTAINED LICENSURE IN MASSACHUSETTS.