



# CA-DFPI Student Loan Servicing Branch License New Application Checklist (Branch)

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## CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

## GENERAL INFORMATION

### Who is required to have this license?

Pursuant to the “Student Loan Servicing Act” (California Financial Code Division 12.5, section 28100, et seq.), all persons engaged in the business of servicing student loans in California must be licensed, unless expressly excluded from coverage.

### Activities Authorized Under This License

This license authorizes the following activities...

- Non-private student loan servicing
- Private student loan servicing

### Pre-Requisites for License Applications

- This license should only be applied for by a company that holds or is simultaneously applying for a CA-DFPI Student Loan Servicing License.

California Department of Financial Protection and Innovation (CA-DFPI) 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

Please refer to the Department of Financial Protection and Innovation website at [www.dfpi.ca.gov](http://www.dfpi.ca.gov) or contact Department of Financial Protection by phone at 866-275-2677 for additional assistance.

*Physical Address:*

*California Department of Financial Protection and Innovation  
Student Loan Servicing Program  
2101 Arena Boulevard  
Sacramento, CA 95834*

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL 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.

**LICENSE FEES** - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.

Complete	CA-DFPI Student Loan Servicing Branch License	Submitted via...
<input type="checkbox"/>	<p><b>CA-DFPI Application Fee:</b> \$400 This fee includes the investigation fee.</p> <p><b>NMLS Initial Processing Fee:</b> \$0</p>	<b>NMLS (Filing submission)</b>
<input type="checkbox"/>	<b>Credit Report for Control Persons:</b> \$15 per control person.	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**

Complete	CA-DFPI Student Loan Servicing Branch License	Submitted via...
<input type="checkbox"/>	<b>Submission of Branch Form (MU3):</b> Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Other Trade Names:</b> 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). CA-DFPI does not limit the number of other trade names.</p> <p>If operating under an “Other Trade Name,” upload a file endorsed copy of the fictitious business name statement filed in accordance with Chapter 5, commencing with Section 17900, of the California Business and Professions Code for each trade name or dba that the applicant intends to use in California.</p> <p>This document should be named <i>Student Loan Servicer Trade Name – Assumed Name</i>.</p>	<p><b>NMLS</b></p> <p><b>Upload in NMLS:</b> under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<b>Branch Manager:</b> A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual who is in charge of, and who is responsible for the business operations of a branch office.	<b>NMLS</b>
<input type="checkbox"/>	<b>Branch Manager (MU2) Attestation:</b> 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).	<b>NMLS</b>

Complete	CA-DFPI Student Loan Servicing Branch License	Submitted via...
<input type="checkbox"/>	<b>Credit Report:</b> Branch Managers are 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 company can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Branch Form (MU3).	NMLS
Note	<b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS. <b>Note:</b> A CBC is required outside NMLS for this license.	

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	CA-DFPI Student Loan Servicing Branch License	Submitted via...
No branch documents are required to be uploaded into NMLS for this license/registration, at this time.		
INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS		
<input type="checkbox"/>	<p><b>Credit Report Explanations:</b> Submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs, payment arrangements and evidence of payments made, or evidence of any formal dispute filed (documents must be dated). Accounts to address include, but are not limited to: collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc.</p> <p><b>Note:</b> Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the <i>Disclosure Explanations</i> section of your Individual Form (MU2).</p> <p>This document should be named <i>Credit Report Explanations – Sub Name – Document Creation Date</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

Complete	CA-DFPI Student Loan Servicing Branch License	Submitted via...
<input type="checkbox"/>	<p><b>Legal Name/Status Documentation:</b> Upload documentation of all legal names used within the ten years prior to the date of this application. Also, upload documentation showing applicant’s legal status, and authorization to work in the United States. This may be certified copies of divorce decree, marriage certificate, copy of driver’s license, passports, etc.</p> <p>This document should be named <i>[Document Name]</i> (E.g. Driver’s License, Marriage Certificate, etc.).</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

**REQUIREMENTS SUBMITTED OUTSIDE OF NMLS**

Complete	CA-DFPI Student Loan Servicing Branch License	Submitted via...
<input type="checkbox"/>	<p><b>California Department of Justice Fingerprinting:</b> All applicants must submit fingerprints through the California Department of Justice.</p> <p>No license will be issued until clearance is received for all persons required to submit fingerprint information under the SLISA.</p> <p>Applicants must submit fingerprinting, through Live Scan, for each of the following persons, who are listed in the applicant’s Company Form (MU1), and submit an Individual Form (MU2):</p> <ol style="list-style-type: none"> <li>1) Applicant, if an individual;</li> <li>2) The President, Chief Executive Officer, Treasurer, and Chief Financial Officer, of the applicant;</li> <li>3) The directors of the applicant;</li> <li>4) The managing members of the applicant, if applicant is a limited liability company;</li> <li>5) The general and managing partners of the applicant, if applicant is a partnership;</li> <li>6) The trustee of applicant, if applicant is a trust;</li> <li>7) Individuals owning or controlling, directly or indirectly, ten percent (10%) or more of the applicant; and</li> <li>8) Individuals responsible for the conduct of the applicant’s servicing activities, such as branch managers and persons in charge of the servicing business of the applicant, at any location for which licensure is applied.</li> </ol> <p>The applicant must take the <i>Request for Live Scan</i> form to a Live Scan location to have their fingerprints taken by the operator. Instructions and the form will be emailed to applicant once license request is submitted to NMLS. The applicant will be required to pay all fingerprint processing fees payable to the</p>	<p><b>Live Scan Location</b></p> <p><i>For current information about fingerprint background checks, and Live Scan locations, please visit the Attorney General's website at: <a href="https://oag.ca.gov/fingerprints">https://oag.ca.gov/fingerprints</a>.</i></p>

Live Scan operator, including the Live Scan operator's "rolling fee," if any, and fees charged by the California Department of Justice, and the Federal Bureau of Investigation. For current information about fingerprint background checks, and Live Scan locations, please visit the Attorney General's website at: <https://oag.ca.gov/fingerprints>.

**Requirement for Fingerprinting Outside of CA**

The only exception to the requirement to submit fingerprints electronically, through Live Scan, is for those individuals (**almost without exception**), **individuals living and working outside California**. Those individuals must submit fingerprint cards to the Department of Justice using a Bureau of Criminal Identification fingerprint card, instead of Live Scan. Instructions for the form will be emailed to applicant once license request is submitted to NMLS.

Individuals should complete two fingerprint cards. The applicant should retain the second card, to be used if the first card is determined to be unreadable and rejected by the Department of Justice. Mail the completed Request for Exemption form, and one fingerprint card, together with fees payable, to the "California Department of Justice," to:

Attn: Melinda Lee  
California Department of Financial Protection and Innovation  
2101 Arena Boulevard  
Sacramento, CA 95834

**State Background Information Required from Individuals Who Are Not Residents of the United States**

In addition to other background information required in the application, applicants must engage a search firm to perform an investigative background report of each individual required to be fingerprinted under the SLSA, who does not currently reside or has not resided in the United States for at least ten years. A copy of the investigative report may be submitted to the Commissioner, by uploading a copy of the report under the Document Type State Background Check in the *Document Uploads* section of the Individual Form (MU2). The search firm must be able to demonstrate that it has sufficient resources and is properly licensed to conduct the background search. The search firm may not be affiliated with or related to the persons who are the subject of the search. The report must be in English. The cost of the report shall be paid by the applicant or individual.

***The report shall contain the following, at a minimum:***

- 1) A comprehensive credit report and/or history, including the actual credit report, as well as a summary.
- 2) Civil court and bankruptcy court records concerning the applicant or individual, for the past ten years. The search for such records shall include a search of the court data in the country(ies), states, and towns where the person resided or worked.
- 3) Criminal records of the applicant or individual, including felonies, misdemeanors and violations (excluding traffic violations). The search

	<p>for such records shall include a search of court data in the country(ies), states, and towns where the person resided or worked.</p> <ol style="list-style-type: none"><li>4) Education records.</li><li>5) Employment history during the last ten years.</li><li>6) Media records referencing the applicant or individual. The search for such records shall include a search of national and local publications, wire services, and business publications.</li><li>7) Regulatory history, particularly in student loan lending and servicing, lending and servicing, generally, and securities.</li></ol> <p>The report shall be accompanied by a search summary letter:</p> <ul style="list-style-type: none"><li>• which identifies the scope of the search,</li><li>• indicates the independence of the search firm from the applicant and the individual(s) who are the subject of the search, and</li><li>• identifies a person and contact information for that person, who the Commissioner may contact with questions regarding the report.</li></ul> <p>If the applicant or individual has had a report, containing at least the information listed in items 1-7 above, prepared for another licensing agency within 12 months of the filing of the application, the applicant or individual may request permission from that licensing agency or the search firm to submit a copy of that report to the Commissioner. If the applicant or individual elects to submit a prior report as authorized in this subdivision, the applicant or individual shall also submit a statement of no material change in items in the report.</p>	
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