Who is required to have this license?

Each branch location of a licensed small loan company, other than the main licensed location, that directly or indirectly engages, for a fee, commission, bonus or other consideration, in the business of negotiating, arranging, aiding or assisting a borrower or lender in procuring or making loans to Massachusetts borrowers primarily for personal, family or household purpose of $6,000 or less and 12% or greater APR. All branches that meet this definition, whether located in Massachusetts or not, must be licensed.

WHO TO CONTACT – Contact Division of Banks licensing staff by phone at 617-956-1500 ext. 61479 or send your questions via e-mail to nmls@state.ma.us for additional assistance.

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