



MN Student Loan Servicer – Federal Contract Amendment Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Amendments](#)

GENERAL INFORMATION

Instructions

Minnesota does not require Advance Change Notices (ACN) be filed in NMLS. However, [Minnesota Statutes Chapter 58B](#) requires a licensee to make changes within ten days of any material changes to its NMLS record as instructed in the checklist below.

Uploading Agency-Specific Documents

If you are required to upload documents for an amendment, select the applicable document type in the NMLS Document Uploads section.

Note: Use the recommended filing naming convention found on the [Document Upload Descriptions and Examples](#).

Helpful Resources

- [Amendments & Advance Change Notice](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

Agency Contact Information

Contact *Financial Institutions* licensing staff by phone at (651) 539-1570 or send your questions via email to NonDepositoryInstitutions.Commerce@state.mn.us for additional assistance.

For U.S. Postal and Overnight Delivery Service:

*Department of Commerce
Financial Institutions Division
85 7th Place East
Suite 280
St. Paul, MN 55101*

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.

AMENDMENTS

- [Change of Legal Name](#)
- [Change of Main Address](#)
- [Addition or Modification of Other Trade Name](#)
- [Deletion of Other Trade Name](#)
- [Change of Legal Status](#)
- [Addition or Modification of Affiliates/Subsidiaries](#)
- [Addition or Modification of Direct Owners/Executive Officers](#)
- [Addition or Modification of Indirect Owners](#)
- [Addition or Modification of Qualifying Individuals](#)
- [Change of Disclosure Question\(s\)](#)

This list does not cover every section of the Company Form (MU1). However, licensees must ensure that all sections of the Company Form (MU1) are kept current.

Note: Information uploaded or filed in NMLS will not be viewable to the agency until the filing has been attested to and submitted through NMLS. Failure to upload required documents will result in amendment approval delays.

NMLS ID Number	
Licensee Legal Name	

Complete	MN Student Loan Servicer – Federal Contract Change of Legal Name Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Legal Name: Submit an amendment for a change of Legal Name through the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.	NMLS
Note	Change of Legal Name Fee: \$0 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	N/A

Complete	MN Student Loan Servicer – Federal Contract Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Main Address: Submit an amendment for a change of Main (Corporate) Address through the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.	NMLS
Note	Change of Main Address: \$0 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	N/A

Complete	MN Student Loan Servicer – Federal Contract Addition or Modification of Other Trade Name Amendment Items	Submitted via...
Note: Student Loan Servicer – Federal Contract entities are prohibited from using more than one trade name, fictitious name, or DBA for each license obtained. Therefore, each name listed in the <i>Other Trade Names</i> section of the Company Form (MU1) will require an additional license. Business may only be conducted under the name in which the license is issued.		
<input type="checkbox"/>	Addition or Modification of Other Trade Name: Submit an amendment for an addition of or change to an Other Trade Name through the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change. Student Loan Servicer – Federal Contract entities are prohibited from using more than one trade name, fictitious name, or DBA for each license obtained. MN requires a separate license for each Other Trade Name added. When adding an Other Trade Name, licensee must apply for a separate Student Loan Servicer – Federal Contract Other Trade Name # license. This new license must be requested in the <i>License/Registration</i> section of the Company Form (MU1).	NMLS

Complete	MN Student Loan Servicer – Federal Contract Addition or Modification of Other Trade Name Amendment Items	Submitted via...
Note	<p>Addition of Other Trade Name: Companies that operate with multiple trade names must apply for an “Other Trade Name License” through NMLS. The cost for an additional Other Trade Name license is \$1000 per license.</p> <p>Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.</p> <p>An entity cannot conduct business using an Other Trade Name until the license has been approved.</p>	NMLS
<input type="checkbox"/>	<p>Trade Name/Assumed Name Registration Certificates: Trade Name/Assumed Name Registration Certificates must be submitted related to this change type.</p> <p>Upload a file-stamped copy of the Certificate of Assumed Name issued by the Minnesota Secretary of State.</p>	<p>Upload in NMLS: 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>

Complete	MN Student Loan Servicer – Federal Contract Deletion of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Deletion of Other Trade Name: Submit an amendment for deletion of an Other Trade Name through the Company Form (MU1) in NMLS.</p> <p>MN requires a separate license for each Other Trade Name added. When deleting an Other Trade Name, licensee must request to surrender the appropriate Student Loan Servicer – Federal Contract Other Trade Name # license. This surrender must be requested in the <i>License/Registration</i> section of the Company Form (MU1).</p>	NMLS

Complete	MN Student Loan Servicer – Federal Contract Change of Legal Status Amendment Items	Submitted via...
<p>Note: In many cases, a change to the Fiscal Year End, Legal Status, and State or Date of Formation indicates a new entity has been formed and a new NMLS record is required. This includes the creation of a new NMLS account and submission of a new Company Form (MU1).</p>		
<input type="checkbox"/>	<p>Change of Legal Status: Submit an amendment for a change in Legal Status within the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.</p>	NMLS

Complete	MN Student Loan Servicer – Federal Contract Addition or Modification of Affiliates/Subsidiaries Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Addition or Modification of Affiliates/Subsidiaries: Submit an amendment for an addition or change in Affiliates/Subsidiaries within the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.</p> <p>Note: The Management Chart and/or Organizational Chart/Description may need to be amended.</p>	NMLS

Complete	MN Student Loan Servicer – Federal Contract Addition or Modification of Direct Owners/Executive Officers Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Addition or Modification of Direct Owners/Executive Officers: Submit an amendment for an addition or change in Direct Owners/Executive Officers within the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.</p> <p>Note: The Management Chart and/or Organizational Chart/Description may need to be amended.</p>	NMLS

Complete	MN Student Loan Servicer – Federal Contract Addition or Modification of Indirect Owners Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Addition or Modification of Indirect Owners: Submit an amendment for an addition or change in Indirect Owners within the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.</p>	NMLS

Complete	MN Student Loan Servicer – Federal Contract Change of Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.</p>	NMLS
<input type="checkbox"/>	<p>Changing a Response from No to Yes: Provide a complete and detailed explanation and document upload for each response that changes from “No” to “Yes” for company or each control person. Document uploads should include supporting legal documentation.</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).

Complete	MN Student Loan Servicer – Federal Contract Change of Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Changing a Response from Yes to No: When changing a Disclosure Question response from Yes to No, you will be required to remove the question from the associated Disclosure Explanation and provide an Amendment Reason.</p> <p>You must select “Add Explanation for “No” Responses” and provide an explanation for each response that changes from “Yes” to “No” for company or each control person. You may also upload a document (PDF) related to the explanation.</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>	<p>NMLS</p>