



Description



NEBRASKA MORTGAGE LOAN ORIGINATOR LICENSE

Who is required to have this license?

Any individual who for compensation or gain or in the expectation of compensation or gain (i) takes a residential mortgage loan application or (ii) offers or negotiates terms of a residential mortgage loan must obtain a mortgage loan originator license.

A mortgage loan originator license is also required for individuals who solicit consumers to submit residential mortgage loan applications.

In addition, any loan processor or underwriter who is an independent agent of a mortgage banker, mortgage registrant, or installment loan company must obtain a mortgage loan originator license to conduct such processing or underwriting activity.

Who does not need this license?

- Registered MLOs who are employees of depository institutions and certain subsidiaries
- Loan processors and underwriters who are employees of a mortgage banker, mortgage registrant or installment loan company
- Individuals providing financing for the sale of his or her residence

Pre-requisites for license applications?

- Criminal background check
- Credit check
- Testing (National and Nebraska state tests)
- Education
- Sponsorship by a Nebraska Licensed or Registered Company

WHO TO CONTACT – Contact NDBF licensing staff by phone at 402-471-2171 or send your questions via e-mail to dob.mortgage@nebraska.gov 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.