



NJ Mortgage Loan Originator License New Application Checklist (Individual)

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GENERAL INFORMATION

Who Is Required to Have This License?

This license is required for any natural person who for compensation or gain, or in expectation of compensation or gain, either directly or indirectly takes a residential mortgage loan application or offers or negotiates terms of a residential mortgage loan. Residential mortgage loans include both first and second mortgage loans on New Jersey property. The New Jersey Department of Banking and Insurance issues paper licenses for this license type directly to the sponsoring employer.

Helpful Resources

- [Individual Form \(MU4\) Filing Quick Guide](#)
- [License Status Definitions Quick Guide](#)
- [Disclosure Explanations - Document Upload Quick Guide](#)
- [State-Specific Education Chart](#)
- [Individual Test Enrollment Quick Guide](#)
- [Course Enrollment Quick Guide](#)

Agency Contact Information

Contact NJ Department of Banking & Insurance, Licensing Services Bureau, Banking licensing staff by phone at (609)292-7272 or send your questions via email to bliconline@dobi.nj.gov for additional assistance.

For U.S. Postal Service:

New Jersey Department of Banking & Insurance
Licensing Services Bureau, Banking
P.O. Box 473
Trenton, NJ 08625

For Overnight Delivery:

New Jersey Department of Banking & Insurance
Licensing Services Bureau, Banking
20 West State Street, 8th Floor
Trenton, NJ 08625

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.

PREREQUISITES - These items must be completed prior to the submission of your Individual Form (MU4).

Complete	NJ Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Pre-licensure Education: Prior to submission of the application, complete 20 hours of NMLS-approved pre-licensure education (PE) courses which must include 4 hours of New Jersey content.</p> <p>Follow the instructions in the Course Completion Records Quick Guide to confirm that PE has been posted to your record and the PE Total indicates "Compliant."</p>	NMLS
<input type="checkbox"/>	<p>Testing: Must satisfy one of the following three conditions:</p> <ol style="list-style-type: none">1. Passing results on both the National and New Jersey State components of the SAFE Test or2. Passing score on both the National and Stand-alone UST components of the SAFE Test, or3. Passing score on the National Test Component with Uniform State Content – NMLS must indicate you are compliant with this requirement. <p>Follow the instructions in the View Testing Information Quick Guide to confirm test results have been posted to your record and indicate "Pass."</p>	NMLS

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	NJ Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>NMLS Initial Processing Fee: \$30</p> <p>NJ Application Fee: \$150</p> <p>Credit Report: \$15</p> <p>FBI Criminal Background Check: \$36.25</p> <p>NJ State Criminal Background Check: Set by Identogo</p>	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS- *These items must be completed during or after the submission of your Individual Form (MU4).*

Complete	NJ Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	Submission of Individual Form (MU4): Complete and submit the Individual Form (MU4) in NMLS. This form serves as the application for the license through NMLS.	NMLS
<input type="checkbox"/>	<p>Criminal Background Check: Authorization for an FBI criminal history background check to be completed in NMLS.</p> <p>After you authorize the FBI criminal history background check through the Individual Form (MU4), you must schedule an appointment to be fingerprinted.</p> <p>See the Completing the Criminal Background Check Process Quick Guide for information.</p> <p>Note: If you are able to 'Use Existing Prints' to process the FBI criminal history background check, you DO NOT have to schedule an appointment. NMLS will submit the fingerprints already on file and the background check will begin to process automatically.</p>	NMLS
<input type="checkbox"/>	<p>Credit Report: Authorization for a credit report must be completed. Upon initial authorization, you are required to complete an Identity Verification Process (IDV) within the Individual Form (MU4). See the Individual (MU4) Credit Report Quick Guide for instructions on completing the IDV.</p> <p>Note: The same credit report can be used for any existing or additional licenses for up to 30 days.</p>	NMLS
<input type="checkbox"/>	<p>Disclosure Questions: Provide an explanation and, if applicable, a supporting document for each "Yes" response. See the Individual Disclosure Explanations Quick Guide and the Disclosure Explanations - Document Upload Quick Guide for instructions.</p>	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Individual Form (MU4).
<input type="checkbox"/>	Company Sponsorship: A sponsorship request must be submitted by your employer. NJ will review and accept or reject the sponsorship request.	NMLS
<input type="checkbox"/>	Employment History: The business address listed in the <i>Employment History</i> section of the Individual Form (MU4) must match the address of the registered location in the Company Relationship.	NMLS

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	NJ Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Credit Report Explanations: 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>Note: 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 (MU4).</p> <p>This document should be named <i>Credit Report Explanations – Sub Name – Document Creation Date</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU4).</p>
<input type="checkbox"/>	<p>Legal Name/Status Documentation: Upload legal documentation of legal name or legal status. 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> (Ex. Driver's License, Marriage Certificate, etc.).</p>	<p>Upload in NMLS: under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU4).</p>

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS- <i>These items must be completed outside of NMLS and submitted directly to the regulator.</i>		
Complete	NJ Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>State Criminal History Record Check: The completion of a NJ State Police criminal history record check with IDENTOGO IS REQUIRED.</p> <p>You may schedule an appointment to have an electronic fingerprint scan at uenroll.identogo.com using Service Code 2F1FFG and Contributor Case Number BKRMLA. If electronic fingerprinting through Identogo is not available in your area, please email blcbbc@dobi.nj.gov for fingerprint cards.</p> <p>PLEASE NOTE this is in addition to the FBI Criminal Background Check authorized through the NMLS.</p> <p>For information on the NJ LiveScan fingerprinting process, go to: http://www.state.nj.us/dobi/banklicensing/rmla/mlo_qilfingerprint.html</p>	<p>Electronically via Identogo</p> <p>OR</p> <p>Mail to Identogo</p>