



NY Student Loan Servicer License Amendment Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Instructions

When making changes to your record in NMLS, the New York State Department of Financial Services requires advance notification for some changes. See the checklist below for details.

Individuals Required to Complete MU2 Forms

Filing of an Individual (MU2) Form is required for the following individuals: Direct Owners, Indirect Owners, Executive Officers, and Directors.

Uploading Agency-Specific Documents

If you are required to upload documents to NMLS for an Advance Change Notice (ACN), select “Advance Change Notice” for the document type in the NMLS Document Uploads section. If you are required to upload documents for an amendment that doesn’t require ACN, 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

Please refer to the [NY-DFS website](#) or contact NY-DFS licensing staff by email at SLSLicensing@dfs.ny.gov for additional assistance.

For U.S. Postal Service & Overnight Delivery:

*New York State Department of Financial Services
Consumer Examinations Unit
One State Street
New York, NY 10004-1511*

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, Deletion, or Modification of Other Trade Name](#)
- [Change of Legal Status](#)
- Change of Control
 - Change in Control Fee: \$3000
- [Addition or Modification of Affiliates/Subsidiaries](#)
- [Addition or Modification of Directors or Executive Officers](#)
- [Change of Disclosure Question\(s\)](#)

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. Agency-specific requirements that should be emailed or mailed to the agency on the checklist below must be received with the appropriate checklist within five (5) business days of the electronic submission of your filing through NMLS.

NMLS ID Number	
Licensee Legal Name	

Complete	NY Student Loan Servicer License Change of Legal Name Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Change of Legal Name: Submit an amendment for a change of Legal Name through the Company Form (MU1) in NMLS.</p> <p>Note: The permission of the Superintendent must be obtained if the new name contains any of the following words or any derivatives thereof: acceptance, bank, finance, investment, loan, mortgage, savings, trust, or guarantee.</p>	NMLS
<input type="checkbox"/>	<p>Restricted Words: If the name contains certain words, the approval of the Superintendent must be obtained. This applies to licensees as well as other non-licensed entities. The restricted words include, for example, “acceptance,” “bank,” “finance,” “investment,” “loan,” “mortgage,” “savings,” “trust” and their derivatives. The process for approval for the use of any of these restricted words can be found here.</p>	<p>Mail to NY-DFS Attn: Office of General Counsel, Name Approval One State Street New York, NY 10004</p>
Note	<p>Change of Legal Name Fee: \$0 per license</p> <p>Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.</p>	N/A
<input type="checkbox"/>	<p>Formation Documents: Formation Documents must be submitted related to this change type.</p> <p>Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>Sole Proprietor</p> <ul style="list-style-type: none"> • DFS will request additional documentation for sole proprietors on a case by case basis. <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); • IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and 	<p>Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	NY Student Loan Servicer License Change of Legal Name Amendment Items	Submitted via...
	<ul style="list-style-type: none"> • LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> • Documents requested of a Corporation; and • Proof of nonprofit status <ul style="list-style-type: none"> ○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or ○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or ○ entity’s certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or ○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	
<input type="checkbox"/>	<p>Written Notification to the Superintendent: Provide written notification to the Superintendent, stating the reason for name change.</p>	<p>Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	NY Student Loan Servicer License Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Change of Main Address: Submit an amendment for a change of Main (Corporate) Address through the Company Form (MU1) in NMLS. Notice must be provided not later than 10 business days after the change.</p>	NMLS
Note	<p>Change of Main Address: \$0 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.</p>	N/A

Complete	NY Student Loan Servicer License Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Written Notification to the Superintendent: Provide written notification to the Superintendent, stating the reason for name change.</p>	<p>Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

NMLS ID Number	
Licensee Legal Name	

Complete	NY Student Loan Servicer License Addition, Deletion, or Modification of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Addition, Deletion, 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.</p> <p>Note: The permission of the Superintendent must be obtained if the new name contains any of the following words: acceptance, bank, finance, investment, loan, mortgage, savings, trust, or guarantee.</p>	NMLS
<input type="checkbox"/>	<p>Restricted Words: If the name contains certain words, the approval of the Superintendent must be obtained. This applies to licensees as well as other non-licensed entities. The restricted words include, for example, “acceptance,” “bank,” “finance,” “investment,” “loan,” “mortgage,” “savings,” “trust” and their derivatives. The process for approval for the use of any of these restricted words can be found here.</p>	<p>Mail to NY-DFS Attn: Office of General Counsel, Name Approval One State Street New York, NY 10004</p>
Note	<p>Addition, or Deletion of Other Trade Name \$0 per license. Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.</p>	N/A
<input type="checkbox"/>	<p>Written Notification to the Superintendent: Provide written notification to the Superintendent, stating the reason for name change.</p>	<p>Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	NY Student Loan Servicer License 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. Notice must be provided not later than 10 business days after the change.</p>	NMLS
<input type="checkbox"/>	<p>Written Notification to the Superintendent: Provide written notification to the Superintendent, stating the reason for name change.</p>	<p>Upload in NMLS: under the Document Type</p>

Complete	NY Student Loan Servicer License Change of Legal Status Amendment Items	Submitted via...
		<u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

NMLS ID Number	
Licensee Legal Name	

Complete	NY Student Loan Servicer License Change in Control	Submitted via...
<input type="checkbox"/>	<p>Advance Written Notice of Change: A change of control is considered to occur on the transfer of ten percent or more of the voting power of a licensee. However, the Superintendent, in his/her discretion, may determine what constitutes a change of control for a licensee.</p> <p>If the proposed new control parties are already licensed by NY-DFS it is suggested that a letter fully detailing the transaction and the most recent applications filed with NY-DFS be submitted prior to filing the application.</p> <p>Known applicants applying for a change of control need not resubmit any information already on file but may incorporate it by reference and specific waiver requests. Please note that previously filed information may be outdated, and NY-DFS therefore may require that this information be re-filed.</p>	Mail to NY-DFS
<input type="checkbox"/>	<p>Change in Control: A Change in Control consists of the following:</p> <ul style="list-style-type: none"> • Addition of a new owner of 10 percent or more (of the voting stock or equity interest in the licensee); • Increase in ownership involving owners who previously owned less than 10 percent (of the voting stock or equity interest in the licensee) and will now own 10 percent or more; or • Addition of new directors, executive officers and/or other control parties of the applicant and immediate parent(s). <p>When a change of this nature occurs, submit an amendment for an addition or change in <i>Direct Owners/Executive Officers</i> section or <i>Indirect Owners</i> section of the Company Form (MU1) in NMLS reporting the change.</p>	NMLS
<input type="checkbox"/>	<p>Description of Acquisition: Submit a brief description of the transaction resulting in the change of control indicating the purpose, parties involved, the proposed closing date and the source of funding. It should also indicate whether it will bring about changes in the licensed entity structure, Business Plan, and Compliance Program.</p>	Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	<p>Change in Control Fee: \$3000</p> <p>Note: This fee will be invoiced through NMLS after the change is submitted through NMLS.</p>	NMLS (Agency Fee Invoicing)
<input type="checkbox"/>	<p>Credit Report for Control Persons: \$15 per control person.</p>	NMLS (Filing submission)

Complete	NY Student Loan Servicer License Change in Control	Submitted via...
<input type="checkbox"/>	Credit Report: Individuals in a position of control 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 Company Form (MU1).	NMLS
<input type="checkbox"/>	Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).	NMLS
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Direct Owners, Executive Officers and Indirect Owners with control are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A
<input type="checkbox"/>	Fingerprints for Control Individuals: To be determined.	Mail to NY-DFS
<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 (MU2).</p> <p>This document should be named <i>Credit Report Explanations – [Sub Name] [Document Creation Date]</i>.</p>	Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).
<input type="checkbox"/>	<p>Legal Name/Status Documentation: For each individual in a position of control, including the Chief Compliance Officer, upload a copy of the individual’s driver’s license or passport.</p> <p>This document should be named <i>Driver’s License or Passport</i>.</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 (MU2).
<input type="checkbox"/>	<p>Authority to Release Information: Each control individual must submit the Authority to Release Information Form.</p> <p>This document should be named <i>NY Authority to Release Information</i>.</p>	Upload in NMLS: under the Document Type <u>State Background Check Authorization</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).

Complete	NY Student Loan Servicer License Change in Control	Submitted via...
<input type="checkbox"/>	<p>Updated Organizational Chart/Description with New Ownership: Submit an updated chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners; • Indirect Owners; and • Subsidiaries and Affiliates of the applicant/licensee. <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p>Note: If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single Organizational Chart/Description.</p>	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Formation Documents: Formation Documents must be submitted related to this change type.</p> <p>Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>Sole Proprietor</p> <ul style="list-style-type: none"> • DFS will request additional documentation for sole proprietors on a case by case basis. <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); • IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and • LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-corp treatment elected; and 	<p>Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	NY Student Loan Servicer License Change in Control	Submitted via...
	<ul style="list-style-type: none"> Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> Documents requested of a Corporation; and Proof of nonprofit status <ul style="list-style-type: none"> Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or entity’s certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> Certificate of Trust; and Governing instrument (all amendments). 	
<input type="checkbox"/>	<p>Merger/Acquisition Agreement: Provide the Merger/Acquisition agreement, if applicable. Also provide or other documentation, as applicable.</p>	<p>Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Age Affirmation: Provide an affirmation that the applicant, or its members, officers, partners, directors and principals as may be appropriate, are at least twenty-one years of age. Click here for the Age Affirmation Memo.</p> <p>The email subject line should state <i>[Company/ Applicant Name] – Age Affirmation.</i></p>	<p>Email to DFS SLS Licensing Dept.: SLSlicensing@dfs.ny.gov</p>

Complete	NY Student Loan Servicer License Addition or Modification of Directors or Executive Officers Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Addition or Modification of Directors or Executive Officers: Submit an amendment for an addition or change in Direct Owners/Executive Officers within the Company Form (MU1) in NMLS. Notice must be provided no later than 10 business days after the change.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Age Affirmation: Provide an affirmation that the applicant, or its members, officers, partners, directors and principals as may be appropriate, are at least twenty-one years of age. Click here for the Age Affirmation Memo.</p>	<p>Email to DFS SLS Licensing Dept.:</p>

Complete	NY Student Loan Servicer License Addition or Modification of Directors or Executive Officers Amendment Items	Submitted via...
	The email subject line should state <i>[Company/ Applicant Name] – Age Affirmation.</i>	SLSlicensing@dfs.ny.gov
<input type="checkbox"/>	Credit Report for Control Persons: \$15 per control person.	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report: Individuals in a position of control 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.	NMLS

Complete	NY Student Loan Servicer License Addition or Modification of Affiliates/Subsidiaries Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Affiliates/Subsidiaries: Submit an amendment for an addition or change in Affiliates/Subsidiaries within the Company Form (MU1) in NMLS. Notice must be provided no later than 10 business days after the change.	NMLS

Complete	NY Student Loan Servicer License Change of Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	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. See the Company Disclosure Explanations Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
<input type="checkbox"/>	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. 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 must also upload a document (PDF) related to the explanation.	NMLS

Complete	NY Student Loan Servicer License Change of Disclosure Question(s) Amendment Items	Submitted via...
	See the Company Disclosure Explanations Quick Guide for instructions.	