



## Amendments Jurisdiction-Specific Requirements



### VERMONT MORTGAGE LOAN ORIGINATOR LICENSE

#### Instructions

1. Mortgage Loan Originators are required to promptly notify the Vermont Banking Division of any changes to information filed through NMLS.
  2. When **changing identifying information**, confirm that the information filed through NMLS on the Home Tab and Filing Tab is current. See jurisdiction-specific checklist below.
  3. When **changing employers**, the following applies:
    - You must update the employment section of Form MU4.
    - Confirm that the email address listed in the following locations is current in NMLS;
      - Home Tab>My Account>Update User Profile
      - Filing Tab>Individual>Identifying Information
    - You must terminate the “Relationship” with your former employer in NMLS if the company has not already done so.
    - Your license status will be updated to “Approved – Inactive” until a “Sponsorship” request from your new employer has been accepted.
    - You do not have the authority to originate when your license status is “Approved – Inactive”.
    - You must provide your new employer access to your NMLS record
    - Your new employer must submit a “Sponsorship” request to this agency.
    - The fee to change a sponsorship is \$80.00 (includes \$50.00 sponsorship fee and the \$30.00 NMLS processing fee).
    - Once the new “Sponsorship” request is accepted and all other conditions of licensure have been met, your license status will be updated to “Approved” and you will be authorized to conduct business.
- [Quick Guides](#) are located on the NMLS Resource Center to help you and your employer through each of the actions required above.
4. When **losing or severing a sponsorship**, a mortgage loan originator is prohibited from originating any mortgage loans until such time as a new sponsorship with a Vermont licensed lender or mortgage broker is accepted. At any given time, a mortgage loan originator can only be sponsored by a single licensed lender or mortgage broker licensed by the Vermont Banking Division.
  5. When **leaving the mortgage originating business**, or when you no longer require a mortgage originator license, you must surrender your license through NMLS.
  6. For **changes to disclosure questions**, see jurisdiction-specific checklist below.
  7. All fees are collected through NMLS and ARE NOT REFUNDABLE.

*For U.S. Postal Service:*  
 Vermont Department of Financial Regulation  
 Banking Division  
 89 Main Street  
 Montpelier, VT 05620-3101

*For Overnight Delivery:*  
 Vermont Department of Financial Regulation  
 Banking Division  
 89 Main Street, 2<sup>nd</sup> Floor  
 Montpelier, VT 05602

**NMLS Unique ID Number:** \_\_\_\_\_

**Applicant Legal Name:** \_\_\_\_\_

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<b>NAME CHANGE.</b> Upload a copy of legal documents which support the name change (e.g.: marriage certificate, divorce decree).
<input type="checkbox"/>	<input type="checkbox"/>	<b>DISCLOSURE QUESTIONS.</b> Upload complete details of all events or proceedings that have resulted in a change from a “no” to a “yes” answer to any of the Disclosure questions under the “Disclosure Explanation” section: <ol style="list-style-type: none"> <li>(1) If a bankruptcy, copy of <i>complete</i> bankruptcy filing, full narrative explanation of circumstances leading up to the filing and remedial actions taken since the filing that demonstrate the applicant’s “financial responsibility.”</li> <li>(2) If any judgments, explanation of facts surrounding judgment and plans and/or copies of any written agreements to satisfy the judgment(s)</li> <li>(3) Criminal, civil/judicial, regulatory, customer arbitration/civil litigation or employment termination: submit narrative explanation of events; copies of any orders; copies of arrest records and/or court documents showing disposition of charges; copies of written complaints, arbitration awards. For dismissals, date of dismissal, explanation of reasons behind employment dismissal including allegations made by the employer and the employer’s name, address and contact person’s name.</li> </ol>

**WHO TO CONTACT** – Contact Vermont Banking Division licensing staff by phone at 802-828-3307 or send your questions via e-mail to [DFR.NMLS1@vermont.gov](mailto:DFR.NMLS1@vermont.gov) for additional assistance.

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