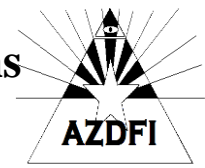




Arizona Department of Financial Institutions

2910 N. 44th Street | Suite 310 | Phoenix, AZ 85018
Phone: (602) 771-2800 | Fax: (602) 381-1225 | www.azdfi.gov



Licensee Name: _____

NMLS#: _____

Arizona License #: _____

RENEWAL FEES BY LICENSE TYPE

Mortgage Broker (MB); Mortgage Banker (BK); Commercial Mortgage Broker (CMB); Commercial Mortgage Banker (CBK); Registered Exempt Person (REP)

MORTGAGE BROKER

Number of mortgage loans and mortgage banking loans negotiated or closed in 2016 (January 1 through December 31):

Located in Arizona:

All payments made must be paid through NMLS. No payments sent to the department will be accepted.

Mortgage Broker License Annual Fee: All licensees will be charged a renewal fee of \$250. **If the licensee negotiated or closed over 50 Arizona Loans in the previous calendar year, the licensee will be invoiced after the renewal is approved an additional \$250.**

NMLS Annual Processing Fee: \$100 processing fee.

Mortgage Broker Branch License Annual Fee: \$200 **per branch.**

NMLS Annual Branch Processing Fee: \$20.

The renewal fee is collected via NMLS.

The renewal fee for each branch is collected via NMLS.

The renewal fees must be paid through NMLS. Any applicable renewal documents must be submitted directly to AzDFI along with this form to licensing@azdfi.gov. Late fees are assessed on the renewal if the renewal is received by AzDFI after December 31st (\$25.00 per calendar day).

Inactive Status: A licensee may not be in an inactive status for more than two consecutive years, or for more than four years in a ten year period. **You still must renew license thru NMLS!**

I choose to keep my license in an inactive status for the following license year.

I choose to place my license in an inactive status for the following license year. (Return license(s) with checklist)

Responsible Individual (RI) Continuing Education: The (RI) must complete 12 units (1 unit = 50 minutes) of continuing education prior to 12/31 of each calendar year. This is required whether the licensee is Active or Inactive. A copy of the certificate(s) must be sent to AzDFI with the renewal checklist. The certificate must show each course and units taken. The education shall include courses in one or more of the following areas:

o Arizona mortgage related law (i.e. title, appraisal, real estate, etc... as it relates to mortgage industry)

o Federal mortgage law

o mortgage related ethics

o non-traditional mortgage products

o Other mortgage related courses that contribute to the maintenance and improvement of professional competence.

Financial Statement Requirement: Upload onto NMLS a current (no older than 6 months from submission date) Balance Sheet and Profit & Loss Statement that is signed (attested on NMLS) by an owner/authorized signer on file with AzDFI. Format should meet basic accounting standards.

MORTGAGE BANKER

Number of mortgage loans and mortgage banking loans negotiated or closed in 2016 (January 1 through December 31):

Located in Arizona:

All payments made must be paid through NMLS. No payments sent to the department will be accepted.

Mortgage Banker License Annual Fee: All licensees will be charged a renewal fee of \$750. **If the licensee negotiated or closed over 100 Arizona Loans in the previous calendar year, the licensee will be invoiced after the renewal is approved an additional \$500.**

NMLS Annual Processing Fee: \$100 processing fee.

Mortgage Banker Branch License Annual Fee: \$250 **per branch.**

NMLS Annual Branch Processing Fee: \$20.

The renewal fee is collected via NMLS.

The renewal fee for each branch is collected via NMLS.

The renewal fees must be paid through NMLS. Any applicable renewal documents must be submitted directly to AzDFI along with this form to licensing@azdfi.gov. Late fees are assessed on the renewal if the renewal is received by AzDFI after December 31st (\$25.00 per calendar day).

Responsible Individual (RI) Continuing Education: The (RI) must complete 12 units (1 unit = 50 minutes) of continuing education prior to 12/31 of each calendar year. A copy of the certificate(s) must be sent to AzDFI with the renewal checklist. The certificate must show each course and units taken. The education shall include courses in one or more of the following areas:

- o Arizona mortgage related law (i.e. title, appraisal, real estate, etc... as it relates to mortgage industry)
- o Federal mortgage law
- o mortgage related ethics
- o non-traditional mortgage products
- o Other mortgage related courses that contribute to the maintenance and improvement of professional competence.

Financial Statement Requirement: Upload onto NMLS the most current **CPA Audited Financial Statement** on the licensee or that of its parent company that have been prepared by an independent certified public accountant in accordance with generally accepted accounting principles. The CPA must include all of the following in the audited financial statement package:

- a) The certified public accountant's opinion as to the fairness of the presentation in conformity with GAAP
- b) A balance sheet prepared within the previous six months and certified by the licensee. (A more recent balance sheet may be required.)
- c) A statement of operations and retained earnings and a statement of changes in financial position.
- d) Notes to the financial statement if applicable.

If the most current audited financial statement already on file with AzDFI is older than six months, then you must upload onto NMLS a current Balance Sheet and Profit & Loss Statement that is signed by an owner/authorized signer on file with AzDFI.

COMMERCIAL MORTGAGE BROKER

Number of mortgage loans and mortgage banking loans negotiated or closed in 2016 (January 1 through December 31):

Located in Arizona:

All payments made must be paid through NMLS. No payments sent to the department will be accepted.

Commercial Mortgage Broker License Annual Fee: All licensees will be charged a renewal fee of \$250. **If the licensee negotiated or closed over 50 Arizona Loans in the previous calendar year, the licensee will be invoiced after the renewal is approved an additional \$250.**

NMLS Annual Processing Fee: \$100 processing fee.

Mortgage Broker Branch License Annual Fee: \$200 **per branch.**

NMLS Annual Branch Processing Fee: \$20.

The renewal fee is collected via NMLS.

The renewal fee for each branch is collected via NMLS.

The renewal fees must be paid through NMLS. Any applicable renewal documents must be submitted directly to AzDFI along with this form to licensing@azdfi.gov. Late fees are assessed on the renewal if the renewal is received by AzDFI after December 31st (\$25.00 per calendar day).

Inactive Status: A licensee may not be in an inactive status for more than two consecutive years, or for more than four years in a ten year period. You still must renew license thru NMLS!

I choose to keep my license in an inactive status for the following license year.

I choose to place my license in an inactive status for the following license year. (Return license(s) with checklist)

Financial Statement Requirement: Upload onto NMLS (a) A balance sheet prepared within the immediately preceding six months and certified by the licensee; (b) A statement of operations and retained earnings and a statement of changes in financial position; (c) Notes to the financial statement if applicable.

If the licensee's own resources are derived exclusively from correspondent contracts with institutional investors, then the licensee shall also upload onto NMLS a current financial statement or that of its parent company prepared according to generally accepted accounting principles.

COMMERCIAL MORTGAGE BANKER

All payments made must be paid through NMLS. No payments sent to the department will be accepted.

Commercial Mortgage Banker License Annual Fee: \$1,250

NMLS Annual Processing Fee: \$100 processing fee.

Mortgage Banker Branch License Annual Fee: \$250 **per branch**.

NMLS Annual Branch Processing Fee: \$20.

The renewal fee is collected via NMLS.

The renewal fee for each branch is collected via NMLS.

Inactive Status: A licensee may not be in an inactive status for more than two consecutive years, or for more than four years in a ten year period. You still must renew license thru NMLS! If you intend to place your license on an Inactive status or if you wish to change from Inactive to Active, you may email this form to licensing@azdfi.gov with the appropriate box marked below:

- I choose to keep my license in an inactive status for the following license year.
- I choose to place my license in an inactive status for the following license year. (Return license(s) with checklist)

Financial Statement Requirement: Upload onto NMLS the most current CPA Audited Financial Statement on the licensee or that of its parent company that have been prepared by an independent certified public accountant in accordance with generally accepted accounting principles. The CPA must include all of the following in the audited financial statement package:

- e) The certified public accountant's opinion as to the fairness of the presentation in conformity with GAAP
- f) A balance sheet prepared within the previous six months and certified by the licensee.
- g) A statement of operations and retained earnings and a statement of changes in financial position.
- h) Notes to the financial statement if applicable.
- i) If the most current audited financial statement already on file with AzDFI is older than six months, then you must upload onto NMLS a current Balance Sheet and Profit & Loss Statement that is signed by an owner/authorized signer on file with AzDFI.

If the licensee's own resources are derived exclusively from correspondent contracts with institutional investors, then you will need to upload onto NMLS the current financial statement or that of its parent company prepared according to generally accepted accounting principles including:

- a) A balance sheet prepared within the immediately preceding six months and certified by the licensee. The Superintendent may require a more recent balance sheet.
- b) If the applicant has begun operations, a statement of operations and retained earnings and a statement of changes in financial position.
- c) Notes to the financial statement if applicable.

REGISTERED EXEMPT PERSON

The renewal fee is collected via NMLS.

You will need to email to licensing@azdfi.gov documentation that shows you are compliant with A.R.S. Section 6-912(A). Late fees will be invoiced via NMLS on the renewal if the renewal is received by AzDFI after December 31st (\$25.00 per calendar day).

Financial Statement Requirement: N/A