Transition Plan: Vermont Department of Financial Regulation

Current Company Licensees/Registrants:

Companies holding a Debt Adjuster License are required to submit a license transition request through NMLS by filing a Company Form (MU1), a Biographical Statement and Consent Individual Form (MU2) for each of their control persons, and uploading in NMLS required documentation (even if previously submitted by paper) by March 31, 2013.

Additionally, for each location in Vermont and outside of Vermont that provides Vermont residents with debt adjustment services, the company must complete and submit through NMLS a Debt Adjuster Branch Registration Form (MU3) by March 31, 2013.

It is important that current licensees have their Vermont license number available when completing and submitting their Company Form (MU1) so they are not charged a new application fee.

Any licensee that needs to amend or surrender a license or other action previously completed in paper form, from January 1, 2013 onward must complete these actions within NMLS. We encourage you to update your information with our office by December 1, 2012, so at the time of transition there will be no pending changes to submit. Paper forms will not be accepted after January 1, 2013.

Note: If you already have a record in NMLS and have submitted these forms in the past you do not need to re-enter your company information into NMLS. You will only need to identify the business activities your company conducts, the states in which the various activities are conducted and apply for the appropriate license in Vermont and complete a few state specific fields.