



**STATE OF OKLAHOMA
DEPARTMENT OF CONSUMER CREDIT**

**NMLS – MORTGAGE BROKER
(Currently licensed as an MB)**

There will be no renewal this year as you will need to transition your license onto the NMLS system by December 1st. After December 1st there will be a \$100.00 late fee through December 31st. After December 31st, you will need to apply for a new license. There will be no exceptions.

The Mortgage Broker license no longer covers officers, owners, etc. Anyone doing any type of originating, offering, negotiating or modifying loan rates or terms will be required to have a Mortgage Loan Originator license, provide 20 hours of CE, take the national test and the OK state test. The OK state test will not be available until April, 2010. The finger print and credit report functions are not available in the NMLS system at this time and will be done sometime in 2010. NMLS or the Department will advise you when these functions are available. The deadline for completion of all requirements is 7/31/10.

All officers, owners, etc. who have not taken continuing education in the past will need to complete 20 hours of pre-education. All vendors and courses that have been approved are on the NMLS website of www.stateregulatoryregistry.org/NMLS. On their main web site look for the link that says Professional Requirements. This link has all the information for vendors, courses and test sites.

For all others who have completed 20 hours within the last few years and submitted the forms through our Department for renewal you will not have to do the additional 20 hours. We will be certifying this education through NMLS at a later date. No additional hours will be required this year.

When entering your information through the NMLS system, read all checklists and information pages to help with your transition. If you have problems getting the system to take your information call the Industry Help Line at (240) 386-4444. They are very patient and will work with you as long as needed.

The fee for the 2010 Mortgage Broker license is \$150.00 + \$200.00 NMLS fee.

**REVIEW ALL INFORMATION YOU HAVE ENTERED INTO THE NMLS SYSTEM
BEFORE YOU SUBMIT YOUR APPLICATIONS AS THERE ARE NO REFUNDS.**