



**STATE OF OKLAHOMA  
DEPARTMENT OF CONSUMER CREDIT**

**NMLS – Supervised Lenders & Exempt Companies**  
(Currently licensed as an SL or on the exempt list)

Anyone doing any type of originating, offering, negotiating or modifying loan rates or terms will be required to have a Mortgage Broker license for the company and a Mortgage Loan Originator license in order to originate loans. This does not include federal or state-chartered banks, savings and loans, credit unions or their wholly-owned subsidiaries. As a licensed mortgage loan originator you will need to 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. The Mortgage Broker license no longer covers officers, owners, etc.

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](http://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.

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.

You will need to apply for a new license as the Supervised Lender license will not transition onto the NMLS system. The fee for the 2010 Mortgage Broker license is \$900.00 + \$200.00 NMLS fee. The fee for the 2010 Mortgage Loan Originator license is \$150.00 + \$60.00 NMLS fee. If you choose to wait until 2010 to enter the NMLS system you will need to renew your Supervised Lender license to continue doing business.

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