



**State of North Carolina**  
OFFICE OF THE COMMISSIONER OF BANKS

BEVERLY E. PERDUE  
GOVERNOR

JOSEPH A. SMITH, JR.  
COMMISSIONER OF BANKS

September 22, 2009

To: Currently Licensed Mortgage Loan Originators  
From: North Carolina Commissioner of Banks Office  
Date: September 22, 2009  
Re: *Certification of SAFE ACT education hours for the state of North Carolina*

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As mandated per the SAFE Act, Title V of the Housing and Economic Recovery Act of 2008 (HR 3221) all currently licensed Mortgage Loan Originators (MLOs) must complete 20 hours of prelicensing education (PE) in order to be SAFE compliant. The SAFE Testing and Education Work Group recommended a process allowing MLOs having completed state required education the opportunity to receive credit in satisfaction of the SAFE Act PE requirement. This process is referred to as "**certification.**" The North Carolina Office of the Commissioner of Banks Office (NCCOB) has reviewed all mortgage loan originator education history on record as of September 21, 2009, and will certify all hours earned through NCCOB approved courses from July 1, 2002 through December 31, 2009.

**See certification information found at:**

**<https://www.nccob.org/Online/NMLS/LoanOfficerLogin.aspx> for your individual MLO education history. Upon entering this site, you will find your Education History menu item on the left of the page. Please read and review certification information in its entirety.**

See questions below that may address your concerns regarding certification:

- Q. What must a licensee do to obtain certification for North Carolina?
- A. Complete a minimum of 20 hours of NCCOB approved education by the deadline December 31, 2009. The required 20 hours may be a cumulative total that consists of prelicensing education and continuing education approved by NCCOB. If additional hours are needed to fulfill the 20 hour requirement visit the website at [www.nccob.org](http://www.nccob.org) to view approved continuing education courses.
- Q. If a licensee has 20 hours of education will they still need 8 hours of continuing education for 2009?
- A. Yes, as a condition of license renewal, a licensed MLO must complete 8 hours of continuing education annually.

- Q. What must a licensee do to complete these requirements if the MLO fails to complete this process by the deadline of December 31, 2009?
- A. The MLO would be required to complete the NMLS approved 24 hour prelicensing course (PE) by July 31, 2010.

NCCOB will include continuing education hours taken for all MLOs on record during the period September 21, 2009 through December 31, 2009 to meet this year's continuing education renewal requirement.

**Please note:** If licensee has received certification in **any** other state participating in the Nationwide Mortgage Licensing System, they will not need to be certified for North Carolina nor take additional education hours.