



State of North Carolina
OFFICE OF THE COMMISSIONER OF BANKS

BEVERLY E. PERDUE
GOVERNOR

JOSEPH A. SMITH, JR.
COMMISSIONER OF BANKS

October 14, 2010

To: Mortgage Loan Originators

From: North Carolina Commissioner of Banks Office

RE: Renewal Checklist

The renewal period begins November 1, 2010, and ends December 31, 2010. In order to be eligible for renewal all MLOs must be S.A.F.E. compliant and complete Continuing Education. All individual licensees must take 8 hours of NMLS approved continuing education, including 1 hour of NC specific education in 2010 in order to renew for 2011. If initially licensed* and completed NMLS approved PE in 2010, MLO is not required to take 8 hours of continuing education for this renewal period.

*License was issued in 2010 and licensee hasn't gone through a renewal period.

Below is a checklist *for your use only* of requirements that must be met in order to be eligible for renewal this year.

1. Are you Pre-Licensure compliant? Was your education certified? (MLOs with 20 or more hours as of December 31, 2009 will be displayed as compliant in NMLS)

Yes No

To verify, log into the NMLS, click Composite View, View Education Information, you should see:

<u>Compliance Type</u>	<u>Year</u>	<u>Status</u>	<u>Effective Date</u>	<u>Last Update Date</u>
Pre-Licensure Education (PE)	<u>2009</u>	Compliant	12/31/2009	7/21/2010 5:01:10 AM
Pre-Licensure Education (PE)	<u>2010</u>	Compliant	10/14/2010	1/27/2010 2:12:18 AM

If you answered no, you must complete 20 hours of NMLS approved PE by December 31, 2010 to be compliant.

2. Have you completed and passed the NC State/National SAFE test? Was your NC State test certified?

Yes No

To verify, log into the NMLS, click Composite View, View Testing Information, you should see:

<u>Test Name</u>	<u>Test Date</u>	<u>Result</u>	<u>Score</u>	<u>Result Changed</u>	<u>Last Updated</u>
SAFE Mortgage Loan Originator Test - National Component	4/21/2010	Pass	87	-	4/21/2010 7:01:26 PM
NC - SAFE Mortgage Loan Originator Test - State Component	3/30/2010	Pass	90	-	3/30/2010 4:00:21 PM

Or

NC - SAFE Mortgage Loan Originator Test - State Component	7/30/2009	Pass	Certified	-	5/19/2010 7:11:01 AM
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If you answered no, you must complete the national and state test by December 31, 2010.

3. Have you completed your Criminal background check through the NMLS?

Yes No

To verify log into the NMLS, click Composite View, View Criminal Background Check Requests, you should see:

Status	Reason Closed	Status Date	Method	Fingerprints Taken Date
Closed	Result Received	5/3/2010	Fingerprint	5/3/2010

If you answered no, you must complete your CBC by December 31, 2010.

Additionally, the NCCOB STRONGLY recommends that you review your NMLS record prior to November 1, 2010, and submit any necessary updates to allow sufficient time for our office to review the changes. Waiting until you request renewal to submit amendments and/or clear pending deficiencies may delay renewal approval of your license.

Annual MLO License renewal fee including the NMLS processing fee is: **\$155.00**

All licenses will expire on December 31, 2010, if not timely renewed. MLO's that have obtained 8 hours of education prior to December 31, 2010, but have not requested renewal will be eligible to request renewal during the reinstatement period. Reinstatement requires an additional payment of \$100 to the annual renewal fee for a total cost of **\$255.00**. **Please note:** education must be completed by December 31, 2010. The deadline for reinstatement of a license is February 28, 2011; thereafter, a new application for licensure must be filed. **All fees are non-refundable.**

Once your renewal request has been approved, please visit the NCCOB's website at <https://www.nccob.org/Online/NMLS/LoanOfficerLogin.aspx> to print your 2011 MLO license.