



NMLS LICENSING PROCESS



PROCESS OVERVIEW



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CREATING AN NMLS ACCOUNT



Request your NMLS Account.

Click here to go the NMLS Homepage. In the upper left-hand corner, click on **Log into NMLS**. From here, click on **Need an Account** then select Individual on the next screen.

Get your activation emails.

Once you have requested an account, you'll receive two emails from NMLS Notifications. One will contain your login name, and the other will contain a temporary password. Copy the password (a long combination of letters, numbers, and symbols).

Log in with your temporary password.

Return to the NMLS Homepage and click on the same **Log into NMLS** button. Enter your login name and the long temporary password.

Create your new password.

Once logged in, the system will prompt you to create a new password. We recommend using a strong, unique password. Once you've set up your password, your account should be active!

**INDIVIDUAL ACCOUNT CREATION
QUICK GUIDE**

PRE-LICENSING EDUCATION



Each state requires that at least 20 hours of pre-licensing education (PE) be completed. You can take the courses via classroom, online, or webinar. Some nationwide providers that Fairway works with provide discounts for the coursework. Because they are nationwide providers, they tend to offer several more dates and times for you to take the education. You are not limited to these providers, however if the provider you choose is not on this list, please confirm that they are an NMLS-approved provider before registering for the class. Please know that it is your responsibility to call, register, and pay for the education. When you call to schedule, be sure to tell them which states you are getting licensed in so that they register you for the correct PE courses. For example, Texas has an additional 3-hour state specific pre-licensure education requirement as a condition for obtaining your license from the Texas Department of Savings and Mortgage Lending (TX-SML).

Here is our list of suggested education providers offering a Fairway discount. You do not need to be a Fairway employee to benefit from these discounts.



ProSchools/Oncourse Learning

Rep: Jacob Gillock • jgillock@oncourselearning.com

Please register for course hours online.



Mortgage Educators & Compliance

Rep: Jason Carroll • 801.243.5409 • jason@morted.com

Please register for courses online using Fairway's corporate landing page. Special products and discounts will be listed on that page. Or, call Jason directly to register.



Knowledge Coop

Rep: Branden • Branden@knowledgecoop.com

Email Questions: info@knowledgecoop.com

Please register for courses online using Fairway's corporate landing page.



Diehl Mortgage Training & Compliance

Rep: Tiffany Bova • 317.272.7600 • tiffany.bova@diehl1.com

Rep: Casey Bova • casey@diehl1.com

Please register for course hours online.

SUGGESTED STUDYING



Several new Loan Officers have touted the success of the following resources. They are not endorsed or sponsored in any way by The Wood Group or Fairway IMC, but you might benefit from them prior to taking your licensing exam.



Facebook Study Group

MLO Study Buddy Group — Let's Pass the S.A.F.E. Exam!

- Open to anyone
- Recommended to join after you finish the coursework but before you take the exam
- National Zoom call nightly from 7pm-12am CST except Saturdays, led by moderators
- Optional small group meetings



Affinity 844 Facts Flashcards

- Available for purchase through **Affinity Real Estate and Mortgage Services** for \$65.
- Come in various formats like Audible, PDF, and PowerPoint.

NATIONAL EXAM



Each state requires that you complete the national exam in order to apply for their LO license. The national exam is a “one and done” exam as you only need to take it once and the results will be used for each state to which you apply. However, if you do not maintain a valid license for a period longer than 5 years then you will have to retake the exam. Previously, you needed to pass a national and a state specific test to become an originator. However now the national exam includes the Uniform State Test (UST) which all 50 states have adopted. You cannot take the national test without the UST portion as it is no longer an option.

The test component is “live” – you must go to a testing center and take a proctored test or arrange for an online proctored test. The national component consists of 120 questions (115 scored, 5 un-scored), and you have 190 minutes to complete the test. The cost associated with the national exam is \$110.00.

Prior to scheduling an appointment to take the test at a local testing center, you must enroll and pay for the test.

1. Log in to your NMLS account, select **MLO Testing & Education**.
2. Choose **Create New Test Enrollment Window**.
3. Find the applicable tests, and pay for them.
4. Return to the MLO Testing & Education tab to sign the **Candidate Agreement for SAFE MLO Tests**.
5. Return to the MLO Testing & Education tab and choose **Manage Test Appointments**. Search for a test center in your state and schedule your tests online.

Prometric is the testing company that is able to administer these tests. There are numerous centers in each state, so finding one close to you should not be a problem.

You do NOT have to travel to each state to take the state-specific test. A test center in your home state is able to administer all state tests. To find a test center in your home state, click on the link below.

A 180-day test enrollment window will be opened for the national test once the cart is submitted and payment is made. If the test is not scheduled and taken prior to the end of the enrollment window, the window will expire and you must select and pay for the test again to open a new enrollment window. The national test may not appear for selection for any of the following reasons:

- An open enrollment window exists for the test.
- The test has already been taken and passed.
- The test is already in the cart.

You will receive preliminary results immediately after taking the test at the test center. Your official results will then be posted on the NMLS website within 72 hours. **You need to score at least a 75% on each test in order to pass.** If you do not pass, you will have to wait 30 days before you can retake the test. If you fail the test three times, you will have to wait 180 days before you can retake the test. Initial passing rate is 55%.

Unfortunately, there are no practice exams for these tests. Samples of some of the questions from the national component are in Appendix B of the MLO Testing Handbook on the link below.

| | |
|----------------------------------------------------|--------------------------------------------------|
| Outline for the National Component | NMLS Test Enrollment Quick Guide |
| Prometric Testing Center Locations | NMLS MLO Testing Handbook |

APPLYING FOR INDIVIDUAL LICENSES



Once you have completed the PE and testing requirements and the results have been posted to your NMLS account, you can apply for the individual loan originator (LO) license(s).

Log in at the NMLS Homepage. From here, you need to fill out the MU4 application and authorize a Criminal Background Check. Click on the **Filing** tab and then select **Individual** from the toolbar. Scroll down and click on **Request New/Update**. You need to complete every section listed on the left-hand side of the application and save the page when prompted.

Section Tips

- **License/Registration**

- To add a license, click on the states you would like to apply for and click Next, then choose **** TX-SML Mortgage Loan Originator License**, and click Next. Leave the license number section blank and click Next. If everything looks correct, click Finish.

- **Criminal Background Check**

- Click on **Request a New Background Check**. If this is the first time you are being printed, click on **Submit New Prints**. Fill out all of the demographic information and save. If you have been previously printed, click on **Use Existing Prints** and save. You will not have to be printed again, but you will have to pay \$39 for an updated background check to be run based on your existing prints.

- **Credit Report Request**

- Indicate that you are requesting a new credit report. You will be prompted to complete an identity verification under **Proceed to IDV**. After completing the IDV, go back into the NMLS window and **Return to Filing**.

When all sections are complete, click on the **Attest/Submit** button. If all sections are complete, you can submit the filing and pay the applicable licensing fees.

Once this is done, you will need to grant Fairway access to your application so we can create a "Company Relationship" with you and sponsor your license once you are hired.

1. Log into your NMLS account.
2. Click on the **Filing** tab and then **Company Access** in the toolbar.
3. Click on the **Add** button when prompted.
4. In the space for the Company ID number, enter **2289** (That's all you need! No need to enter names, etc.)
5. Click on **Search** and Fairway's information will appear. Check the box and save this information.

**Individual MU4 Form Filing
Quick Guide**

**Completing the Criminal
Background Check Quick Guide**



SUBMITTING FINGERPRINTS



Once you pay for the licensing fee, please be patient as the screen refreshes and a hyperlink will appear to **Schedule Your Fingerprints**. It will direct you to the NMLS Fieldprint website to create an account and schedule your fingerprinting at a chosen location.

You do NOT have to be fingerprinted in the state you are applying for the license in as there are several NMLS approved sites near your hometown or branch location from which to choose. Additionally, you will not need to provide new fingerprints if yours are already registered with NMLS and are less than three years old. Live Scan Processing fee is \$36.25 while the Paper Card Capture is \$46.25. Results are reported back from the FBI usually within 48 hours.

NMLS FIELDPRINT HOMEPAGE



SUPPORTING DOCUMENTS



Some states require additional documents to be mailed to the department in order to complete the application process. These additional requirements can be found on the application checklists for each state. Most documents are required to be sent to the state within 5 business days. The address is on the checklist for regular mail or overnight delivery, but we strongly suggest you choose overnight delivery with FedEx or USPS with tracking so you can monitor turn times.



State Licensing Checklist



Texas-SML Individual New Application Checklist

Please keep us informed of your progress towards obtaining your individual MLO license, and contact us if you need any assistance.

OVERALL FEES



- Course Fees: **~\$350**
 - Varies by school but average cost is \$350. Fairway offers discounts through the various providers listed that you can apply even if you are not a Fairway employee.
- National Testing Fees: **\$110**
- Licensing Fees (Texas)
 - NMLS Initial Processing Fee: **\$30**
 - Texas License/Registration Fee: **\$120**
 - Credit Report: **\$15**
 - FBI Criminal Background Check/Fingerprinting: **\$36.25**





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