



# MA Mortgage Loan Originator License New Application Checklist (Individual)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who Is Required To Have This License?

Any natural person who for compensation or gain or in the expectation of compensation or gain: (i) takes a residential mortgage loan application; or (ii) offers or negotiates terms of a residential mortgage loan. Sole proprietors licensed as mortgage brokers or mortgage lenders by the Division, as well as owners, officers and directors of entities licensed as mortgage lenders or mortgage brokers, are required to be licensed as mortgage loan originators in Massachusetts if they meet the definition above.

Applicants are not authorized to engage in activities as a mortgage loan originator in the Commonwealth of Massachusetts until they have obtained licensure in Massachusetts.

**Note:** Applicable statutory provisions governing the licensing of loan originator applicants require that applicants demonstrate financial responsibility consistent with [General Laws chapter 255F, section 4](#) and the Division's regulation [209 CMR 41.04\(2\)\(a\)](#). Applicants are encouraged to consider whether they will be able to satisfy these standards prior to submitting a license application and paying the nonrefundable fees.

**IN ACCORDANCE WITH THE [DIVISION'S REGULATION 209 CMR 41.04\(3\)](#):** Mortgage loan originator license applications which are missing material information shall be held in an incomplete status for a period of 14 calendar days after written notice to the Applicant specifying the nature of the deficiency. If any such deficiency remains outstanding for more than 14 days, the license application may be considered abandoned by the Applicant and terminated by the Commissioner. Thereafter, the Applicant would be required to submit a new application and pay all fees associated therewith to be considered for the loan originator license.

**Note:** Any application approved prior to November 1st of any given year is subject to renewal (including fees) for that year.

Massachusetts Division of Banks does not issue paper licenses for this license type.

**All required items specified below must be received within 14 days of the submission of an application.**

## Pre-Requisites for License Applications

- See the [Prerequisites](#) section below.

## Helpful Resources

- [Individual Form \(MU4\) Filing Quick Guide](#)
- [License Status Definitions Quick Guide](#)
- [Disclosure Explanations - Document Upload Quick Guide](#)
- [State-Specific Education Chart](#)
- [Individual Test Enrollment Quick Guide](#)
- [Course Enrollment Quick Guide](#)

## Agency Contact Information

Contact MA Division of Banks licensing staff by phone at (617) 956-1500 ext. 61480 or send your questions via email to [nmls@mass.gov](mailto:nmls@mass.gov) for additional assistance. **Applicants are strongly encouraged to contact licensing staff by email.**

*For Overnight Delivery & For U.S. Postal Service:*  
Massachusetts Division of Banks  
Attn: Mortgage Loan Originator Licensing Unit  
1000 Washington Street  
10th floor  
Boston, MA 02118-2218

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

### PREREQUISITES - These items must be completed prior to the submission of your Individual Form (MU4).

Complete	MA Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p><b>Pre-licensure Education:</b> Complete 20 hours of NMLS-approved pre-licensure education (PE) courses. NMLS must indicate you are compliant with this requirement.</p> <p><b>Note:</b> Massachusetts follows the NMLS PE Expiration Policy. PE generally expires after 3 years of not holding a federal registration, or a license in any jurisdiction. See the <a href="#">NMLS Education FAQs</a> for further information.</p> <p><b>Note:</b> 3 hours of the required PE must be instruction on MA specific law and regulations. These credits will generally expire after 3 years of not holding a Massachusetts MLO license.</p>	NMLS
<input type="checkbox"/>	<p><b>Testing:</b> Must achieve a passing score satisfy one of the following three conditions:</p> <ol style="list-style-type: none"><li>1. Passing results on both the National and Massachusetts State components of the SAFE Test, or</li><li>2. Passing results on both the National and Stand-alone UST components of the SAFE Test, or</li></ol>	NMLS

	<p>3. Passing results on the National Test Component with Uniform State Content</p> <p>Follow the instructions in the <a href="#">View Testing Information Quick Guide</a> to confirm test results have been posted to your record and indicate "Pass."</p>	
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**LICENSE FEES** - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	MA Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p><b>NMLS Initial Processing Fee:</b> \$30</p> <p><b>MA License Fee:</b> \$500</p> <p><b>MA Investigation Fee:</b> \$115</p> <p><b>Credit Report:</b> \$15</p> <p><b>FBI Criminal Background Check:</b> \$36.25</p>	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**- These items must be completed during or after the submission of your Individual Form (MU4).

Complete	MA Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<b>Submission of Individual Form (MU4):</b> Complete and submit the Individual Form (MU4) in NMLS. This form serves as the application for the license through NMLS.	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Criminal Background Check:</b> Authorization for an FBI criminal history background check to be completed in NMLS.</p> <p>After you authorize the FBI criminal history background check through the Individual Form (MU4), you must schedule an appointment to be fingerprinted.</p> <p>See the <a href="#">Completing the Criminal Background Check Process Quick Guide</a> for information.</p> <p><b>Note:</b> Applicable statutory provisions governing the licensing of loan originator applicants require that applicants pass a criminal background check under the standards set forth in <a href="#">General Laws chapter 255F, section 4</a> and the Division's regulation <a href="#">209 CMR 41.05(3)</a>, which prevent the licensure of certain individuals. Applicants are encouraged to consider whether they will be able to satisfy these standards prior to submitting a license application and paying the nonrefundable fees.</p> <p><b>Note:</b> If you are able to 'Use Existing Prints' to process the FBI criminal history background check, you DO NOT have to schedule an appointment. NMLS will submit the fingerprints already on file and the background check will begin to process automatically.</p>	<b>NMLS</b>
<input type="checkbox"/>	<b>Credit Report:</b> Authorization for a credit report must be completed. Upon initial authorization, you are required to complete an Identity Verification Process	<b>NMLS</b>

	<p>(IDV) within the Individual Form (MU4). See the <a href="#">Individual (MU4) Credit Report Quick Guide</a> for instructions on completing the IDV.</p> <p><b>Note:</b> The same credit report can be used for any existing or additional licenses for up to 30 days.</p>	
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Complete	MA Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide an explanation and, if applicable, a supporting document for each “Yes” response. See the <a href="#">Individual Disclosure Explanations Quick Guide</a> and the <a href="#">Disclosure Explanations - Document Upload Quick Guide</a> for instructions.</p>	<p><b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Individual Form (MU4).</p>
<input type="checkbox"/>	<p><b>Company Sponsorship:</b> A sponsorship request must be submitted by your employer. MA will review and accept or reject the sponsorship request.</p> <p>MA offers an “Approved-Inactive” license status. If you are not currently employed by a mortgage company (or your employer has not yet requested sponsorship on your behalf) and you have completed all requirements for this license, the license may be issued as “Approved-Inactive” until sponsorship by a mortgage company is acquired. While in an “Approved-Inactive” status, you are NOT authorized to conduct business under the authority of the MA Mortgage Loan Originator License.</p>	<p><b>NMLS</b></p>
<input type="checkbox"/>	<p><b>Employment History:</b> The business address listed in the <i>Employment History</i> section of the Individual Form (MU4) must match the address of the registered location in the Company Relationship.</p>	<p><b>NMLS</b></p>
<input type="checkbox"/>	<p><b>Credit Report Explanations:</b> Submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs, payment arrangements and evidence of payments made, or evident of any formal dispute filed (documents must be dated). Accounts to address include, but are not limited to: collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc.</p> <p><b>Note:</b> Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the <i>Disclosure Explanations</i> section of your Individual Form (MU2).</p> <p>This document should be named <i>Credit Report Explanations – Sub Name – Document Creation Date</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <a href="#">Credit Report Explanations</a> in the <i>Document Uploads</i> section of the Individual Form (MU4).</p>

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	MA Mortgage Loan Originator License	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration type.		