

Requirements for Registered Mortgage Loan Originators

Transition to Louisiana Licensed Mortgage Loan Originators

The following is a synopsis of the procedures required of registered mortgage loan originators (bank employee originators) to become Louisiana licensed mortgage loan originators.

Testing and Education:

Prior to applying for a license a registered mortgage loan originator must complete 20 hours of prelicensing education and obtain a passing grade on a national test with a uniform state test component. For more information of the specific requirements including cost and how to enroll click the following:

<http://mortgage.nationwidelicensingsystem.org/profreq/testing/Pages/default.aspx>

- The education and testing requirements may be completed while still employed by a financial institution.
- Your employer (institution which you are registered with) will not have access to your testing and education records

If you are employed by a financial institution at the time of completing the education and testing requirement, your employer will not be made aware of this by the system. However, they may be made aware that you are seeking a license at the time you submit your application if you are still registered with them.

Criminal Background Check:

A criminal background check must be authorized and fingerprints submitted in conjunction with an application. For more information on fingerprints submission and the criminal background check click on the following link:

<http://mortgage.nationwidelicensingsystem.org/profreq/background/Pages/default.aspx>

- If your fingerprints that were submitted through the NMLS for becoming a registered loan originator are less than three years old, you will not have to submit new fingerprints

Credit Report:

Every state licensed mortgage loan originator must complete the credit report authorization through the NMLS. See the following link for more information:

<http://mortgage.nationwidelicensingsystem.org/profreq/credit/Pages/default.aspx>

Submission of an MU4 application:

For information on how to file the application click on the following link:

<http://mortgage.nationwidelicensingsystem.org/slr/resources/Pages/GettingStartedStateMLO.aspx>