



CT Private Education Lender Registration New Application Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Who Is Required to Have This Registration?

Any person engaged in the business of making or extending private education loans.

"Private education loan" means credit that: (A) Is extended to a consumer expressly, in whole or in part, for postsecondary educational expenses, regardless of whether the credit is provided by the postsecondary educational institution that the student attends; and (B) is not made, insured or guaranteed under Title IV of the Higher Education Act of 1965, as amended from time to time.

Who Is Not Required To Have This License?

Any bank, out-of-state bank, Connecticut credit union, federal credit union or out-of-state credit union; any wholly owned subsidiary of any such bank or credit union; any operating subsidiary where each owner of such operating subsidiary is wholly owned by the same bank or credit union; or the Connecticut Higher Education Supplemental Loan Authority, as described in section 10a-179a of the general statutes.

Activities Authorized Under This License

- Private student loan lending

The Connecticut Department of Banking does not issue paper licenses for this license type.

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact Consumer Credit licensing staff by phone at (860) 240-8225 or send your questions via email to dob.ccl@ct.gov for additional assistance.

For U.S. Postal Service & Overnight Delivery:

*Connecticut Department of Banking
Consumer Credit Division
260 Constitution Plaza
Hartford, CT 06103*

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.

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	CT Private Education Lender Registration	Submitted via...
<input type="checkbox"/>	CT Registration Fee: \$900 NMLS Initial Processing Fee: \$0	(NMLS (Filing submission))

REQUIREMENTS COMPLETED IN NMLS

Complete	CT Private Education Lender Registration	Submitted via...
<input type="checkbox"/>	Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.	NMLS
<input type="checkbox"/>	Other Trade Name: If operating under a name that is different from the applicant's legal name, that name ("Trade Name", "Assumed Name" or "DBA") must be listed under the Other Trade Names section of the Company Form (MU1). Connecticut does not limit the number of other trade names. It is the applicant's responsibility to ensure that all names are properly registered with the required municipality or government agency.	NMLS
<input type="checkbox"/>	Resident/Registered Agent: The Resident/Registered Agent must be listed under the Resident/Registered Agent section of the Company Form (MU1) and must match the information currently on record with the Connecticut Secretary of the State.	NMLS
<input type="checkbox"/>	Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> Primary Company Contact. Primary Consumer Complaint Contact. 	NMLS
<input type="checkbox"/>	Non-Primary Contact Employees: An individual(s) should be identified as a Non-Primary Contact for the following areas. These contacts must be listed in the Contact Employees section of the Company Form (MU1). <ol style="list-style-type: none"> Accounting Exam Billing Licensing Consumer Complaint (Public) Exam Delivery Litigation Consumer Complaint (Regulator) Legal Pre-Exam Contact 	NMLS
Note	Bank Account: Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.	N/A

<input type="checkbox"/>	Disclosure Questions: Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2). See the Company Disclosure Explanations Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
Note	Qualifying Individual: The <i>Qualifying Individual</i> section is not required to be completed for Connecticut on the Company Form (MU1).	N/A
<input type="checkbox"/>	Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).	NMLS
Note	Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.	N/A
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Direct Owners/Executive Officers, Indirect Owners, and Qualifying Individuals are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A
REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	CT Private Education Lender Registration	Submitted via...
<input type="checkbox"/>	Document Samples: Upload copies of the following sample documents used in the regular course of business in connection with this license: <ul style="list-style-type: none"> A copy of each model promissory note, agreement, contract, or other instrument used by the private education lender during the prior year. This document should be named CT Sample Documents.	Upload in NMLS: under the Document Type <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	Additional Requirement(s): Applicant must complete the following form regarding their student loan originations and portfolio.	Upload in NMLS: under the Document Type <u>Additional Requirement(s)</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS		
No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.		

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	CT Private Education Lender Registration	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		