



2024 NMLS Processing Fee Review Frequently Asked Questions

The following frequently asked questions have been provided to help you understand the next steps as the SRR Board of Managers prepares to review the current [NMLS fee structure](#). The SRR Board of Managers, which governs NMLS operations, reviews NMLS fees on an annual basis.

1. Why are NMLS fees being reviewed now?

The SRR Board of Managers reviews NMLS fees annually to determine if the fee structure is properly aligned with the costs of efficiently operating NMLS for the 600,000 industry users who rely on the system to maintain their licensing or registration.

2. When will the NMLS fee review process begin?

The NMLS fee review is in progress now. Once the NMLS fee review is complete, the Conference of State Bank Supervisors (CSBS)¹ will submit a proposal to the SRR Board of Managers with a recommendation based on the outcome of the fee review analysis.

3. How long will the fee review process take?

The NMLS fee review process will continue throughout 2024. Any changes to NMLS fees will take effect in 2025.

4. Will input from state regulators and industry be considered during the NMLS fee review?

Yes. The NMLS fee review proposal, if approved by the SRR Board of Managers, will include a public notice and comment period. Here is how it will work:

- A notice regarding an upcoming public comment period on an NMLS fee review proposal will be posted on the [Proposals for Comment page](#) of the NMLS Resource Center.
- The comment period will be open for a minimum of 60 days for NMLS industry users and other members of the public to provide feedback on the proposal.

¹ CSBS manages NMLS on behalf of state regulators.

- CSBS and the SRR Board of Managers will evaluate comments received.
- Comments and responses to feedback gathered during the public comment period will be posted on the [Proposals for Comment page](#) of the NMLS Resource Center.

[Click here](#) to view the full policy on NMLS public comment periods.

Throughout 2024, CSBS will also engage informally with state regulators and industry regarding the proposals.

5. Have NMLS fees ever changed?

Since NMLS launched in 2008, NMLS licensing fees have been largely unchanged despite various system enhancements and the addition of numerous new license types to the system. However, a few NMLS fees have been adjusted slightly up and down:

- **2013**
 - Fingerprint Processing Fee reduced: \$39 to \$36.25
 - SAFE MLO Test with Uniform State Content (UST) Testing Enrollment Fee implementation: \$110
 - Stand-alone UST added (paid by MLO test takers as applicable): \$33
 - National Test Enrollment Fee eliminated: \$92
 - Credit card service fee added: 2.5% per transaction
- **2014** – Stand-alone UST eliminated: \$33
- **2018** – All State Test Component(s) eliminated: \$69 per State Test

6. Which NMLS fees are you considering changing?

The CSBS analysis of the fee structure is just underway and no decisions regarding individual fees have yet to be made. If an increase is required, the goal is to allocate any increases fairly and keep any changes to the minimum necessary to support responsible operation and development of NMLS. All information associated with the review will be included in the fee review proposal that CSBS submits to the SRR Board of Managers.

7. Will this review include fees charged by the state when I apply for and/or maintain my license?

No, specific state licensing fees collected through NMLS but transmitted to the states are not part of this review.

8. Who will be impacted if NMLS fees increase?

It is too early in our NMLS fee analysis to determine which NMLS users will be impacted by potential fee adjustments.

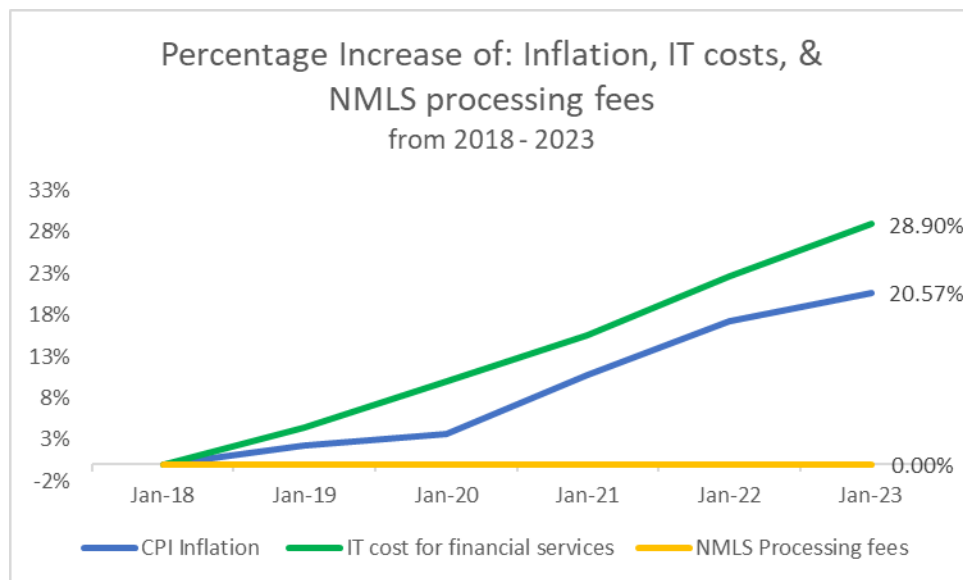
9. Will NMLS users be given notice of any fee changes before they go into effect?

Yes. All users will have an opportunity to comment on any fee changes approved by the SRR Board of Managers. In addition, NMLS users will be provided advanced notice following the notice-and-comment period before any changes are implemented.

10. Are NMLS fees going to increase to pay for major NMLS enhancements planned over the next several years?

Our NMLS fee review will consider several factors, including the impacts of inflation, costs of ongoing NMLS enhancements, and rising vendor fees – costs that NMLS has absorbed over the past 15 years and show no signs of abating in the future.

The chart below reflects the percentage increase in Inflation and Information Technology costs within the financial services sector over just the last five years.



Source for IT costs for financial services: Gartner, IT Key Metrics Data 2024: Industry Measures — Banking and Financial Services Analysis

11. What do NMLS fees cover?

NMLS fees are used to pay for NMLS operations and development.
NMLS operations include:

- Maintaining and developing all system functionality
- Providing system availability
- Retaining all records and ensuring system data security
- Operating the NMLS Call Center
- Updating and developing the NMLS Resource Center
- Updating and developing [NMLS Consumer Access](#)
- Developing and maintaining the [State Examination System \(SES\)](#)
- Developing common policies and practices amongst the states

Many of the capabilities available through NMLS are mandated under the federal [SAFE Act](#), including mortgage loan originator testing and education enrollment and the ability to obtain criminal background checks and credit reports.

Current NMLS Fees²

NMLS Processing Fees for State Licensure			
Entity	Initial Set-up Fee	Annual Processing Fee	MLO Change of Sponsorship
Company (Form MU1 Filing)	\$100	\$100	\$30
Branch (Form MU3 Filing)	\$20	\$20	n/a
Individual (Form MU4 Filing)	\$30	\$30	n/a

NMLS Processing Fees for Federal Registration				
Entity	Initial Set-up Fee	Annual Processing Fee	MLO Change of Employment	Two-Factor Subscription
Institution (Form MU1R Filing)	\$100	\$100	n/a	\$55/user
Individual (Form MU4R Filing) for 2011	\$60	\$0	\$30	n/a

² See the [NMLS Processing Fees page](#) for more information.

Individual (Form MU4R Filing) for 2012 and subsequent years	\$30 if registration occurs between January and June. \$60 if registration occurs between July and December.	\$30 (\$0 if registration occurred between July and December of same year.)	\$30	n/a
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Merger and Acquisition Fees for Registration

- **M&A Batch Upload base processing fee: \$750**
Standard fee paid by acquiring institution (MU1R) at initiation of MLO transfer
- **MLO transfer fee for each record successfully processed: \$10 per MLO**
Fee for each MLO to be transferred from acquired institution, paid by acquiring institution

Professional Standards Fees

Item	Fee
Criminal Background Check	Livescan – \$36.25 or Print Card Capture – \$36.25, plus Card Packet Fee – \$10 Charged at each new application for licensing or new request for registration. Single charge regardless of how many licenses are applied for in a single filing.
Testing	National Component – \$110
Credit Report	\$15 Charged at each new application for licensure if NMLS does not contain a credit report that is less than 30 days old. Single charge regardless of how many licenses are applied for in a single filing.

Education Provider Fees

- Provider Application Fee – \$400
- Provider Renewal Fee – \$400
- Course Approval Fee – \$300 plus \$20 per credit hour
- Course Renewal Fee – \$200 plus \$20 per credit hour
- Credit Banking Fee – \$1.50 per credit hour banked

Uniform Authorized Agent Reporting Processing Fees

- **Per Active Agent Fee** – Twenty-five cents (\$0.25) per active agent assessed on an annual basis during the license renewal period (November 1).
 - Active agent number based on the number of agents in the system on August 16 of each year (day after the second quarter UAAR update deadline)
- No licensee will pay an annual processing fee on the first 100 active agents. If a licensee has 100 agents or less, they pay no fee.
- Annual processing fee capped at \$25,000 per licensee per year.