



Alaska Mortgage Loan Originator License New Application Checklist (Individual)

CHECKLIST SECTIONS

- [General Information](#)
- [Prerequisites](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Document Upload in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Who Is Required To Have This License?

Mortgage Loan Originator: AS 06.60.990(24) Any individual, who for compensation or gain, or in the expectation of compensation or gain, takes a residential mortgage loan application or offers or negotiates the terms of a residential mortgage loan, for any dwelling located in Alaska is required to have this license.

Independent Loan Processor or Underwriter AS 06.60.013 A loan processor or underwriter who is an independent contractor is required to have this license.

See Alaska Statutes (AS) under [Chapter 06.60 Alaska Secure and Fair Enforcement for Mortgage Licensing Act of 2010](#) and regulations (3 AAC 14) under [Alaska Administrative Code: Title 3, Chapter 14](#) for licensing authority.

Conditions for Licensure

- Applicant may not have had a mortgage loan originator license, or other mortgage related license, revoked in any governmental jurisdiction.
- Applicant may not have been convicted of, been found guilty of, pled guilty or nolo contendere to any felony involving fraud, dishonesty, breach of trust or money laundering at any time.
- Applicant may not have been convicted of, been found guilty of, pled guilty or nolo contendere to any felony within seven (7) years preceding the date of application.
- See the [Prerequisites](#).

Important Considerations

- Use caution that all above conditions are met at the time of application when using the Temporary Authority to Operate. Any applicant who does not meet all prerequisites listed above, with the exception of testing and/or education, may receive a request for additional information and may have an Intent to Deny deficiency set which will remove the Temporary Authority to Operate. In that event, the application will revert to standard review and processing with the possibility of denial.

Alaska Division of Banking and Securities does not issue paper licenses for this license type.

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 *Alaska Division of Banking & Securities* licensing staff via email at mortgagelending@alaska.gov or by phone at (907) 465-6339

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 - <i>These items must be completed prior to the submission of your Individual Form (MU4).</i>		
Complete	Alaska Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Pre-licensure Education: Prior to submission of the application, complete at least 20 hours of NMLS-approved pre-licensure education (PE) courses.</p> <p>Follow the instructions in the Course Completion Records Quick Guide to confirm that PE has been posted to your record and the PE Total indicates "Compliant."</p>	NMLS
<input type="checkbox"/>	<p>Testing: Must satisfy the following condition:</p> <p>Passing results on the National Test Component with Uniform State Content</p> <p>Follow the instructions in the View Testing Information Quick Guide to confirm test results have been posted to your record and indicate "Pass."</p>	NMLS

LICENSE FEES - <i>Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.</i>		
Complete	Alaska Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>NMLS Initial Processing Fee: \$30</p> <p>ALASKA License/Registration Fee: \$350 (Includes \$50.00 Surety Fund Fee)</p> <p>ALASKA Application Fee: \$250</p> <p>Credit Report: \$15</p> <p>FBI Criminal Background Check: \$36.25</p>	NMLS (Filing submission)

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

Complete	Alaska Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	Submission of Individual Form (MU4): Complete and submit the Individual Form (MU4) in NMLS. This form serves as the application for the license through NMLS.	NMLS
<input type="checkbox"/>	<p>Criminal Background Check: Authorization for an FBI criminal history background check to be completed in NMLS. After you authorize the FBI criminal history background check through the Individual Form (MU4), you must schedule an appointment to be fingerprinted. See the Completing the Criminal Background Check Process Quick Guide for information.</p> <p>Note: 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>	NMLS
<input type="checkbox"/>	Credit Report: Authorization for a credit report must be completed. Upon initial authorization, you are required to complete an Identity Verification Process (IDV) within the Individual Form (MU4). See the Individual (MU4) Credit Report Quick Guide for instructions on completing the IDV. A credit score of 600 or higher meets the criteria for financial responsibility (3 AAC 14.063).	NMLS
<input type="checkbox"/>	Disclosure Questions: Provide an explanation and, if applicable, a supporting document for each "Yes" response. See the Individual Disclosure Explanations Quick Guide and the Disclosure Explanations - Document Upload Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Individual Form (MU4).
<input type="checkbox"/>	<p>Company Sponsorship: A sponsorship request must be submitted by your employer before your application request will be approved. Alaska will review and accept or reject the sponsorship request.</p> <p>A mortgage loan originator may work under exclusive contract for or as an employee of only one mortgage company (AS 06.60.012 and 3 AAC 14.062). Mortgage Loan Originators may not be sponsored by, or perform mortgage origination activities for more than one Alaska Mortgage Broker/Lender licensee simultaneously.</p>	NMLS
<input type="checkbox"/>	Employment History: 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. Employment history must be complete, without abbreviations, blanks, and be continuous for 10 years.	NMLS

Complete	Alaska Mortgage Loan Originator License	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		