



IL Student Loan Servicer License Surrender Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Requirements Completed in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Instruction

1. File the surrender request through NMLS.
2. There is no fee to surrender.
3. A licensee ceasing an activity or activities regulated by this Act and desiring to no longer be licensed shall so inform the Secretary in writing and, at the same time, convey any license issued and all other symbols or indicia of licensure. The licensee shall include a plan for the withdrawal from regulated business, including a timetable for the disposition of the business, and comply with the surrender guidelines or requirements of the Secretary. Upon receipt of such written notice, the Secretary shall post the cancellation or issue a certified statement canceling the license.

Help Resources

- [Company License Surrender Requests Quick Guide](#)
- [License Status Review & Definitions Quick Guide](#)

Agency Contact Information

Contact *the Division of Banking* licensing staff by phone at [217-524-9188](tel:217-524-9188) or send your questions via email to Bradley.N.Fletcher@illinois.gov for additional assistance.

For U.S. Postal Service & Overnight Delivery:

*Illinois Department of Financial
and Professional Regulation
Division of Banking
320 W Washington St.
5th Floor
Springfield, IL 62786*

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.

REQUIREMENTS COMPLETED IN NMLS		
Complete	IL Student Loan Servicer License	Submitted via...
<input type="checkbox"/>	Books and Records Information: Update the books and records section of the Company Form (MU1).	NMLS
<input type="checkbox"/>	Submission of Surrender Request through Company Form (MU1): Request the surrender of the license through the submission of the Company Form (MU1). See the Company License Surrender Requests Quick Guide for instructions.	NMLS

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	IL Student Loan Servicer License	Submitted via...
<input type="checkbox"/>	A licensee shall inform the Secretary of State in writing and, at the same time, convey any license issued and all other symbols or indicia of licensure. The licensee shall include a plan for the withdrawal from regulated business, including a timetable for the disposition of the business, and comply with the surrender guidelines or requirements of the Secretary. Upon receipt of such written notice, the Secretary shall post the cancellation or issue a certified statement canceling the license.	Email to: Bradley.N.Fletcher@illinois.gov