



# OH 501(c)(3) Nonprofit Organization Company Exemption New Application Checklist (Company)

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## GENERAL INFORMATION

### Who Is Eligible To Have This Exemption?

A nonprofit organization that is recognized as tax exempt under 26 U.S.C. 501(c)(3) and whose primary activity is the construction, remodeling, or rehabilitation of homes for use by low-income families, provided that the nonprofit organization makes no-profit mortgage loans or mortgage loans at zero per cent interest to low-income families and no fees accrue directly to the nonprofit organization from those mortgage loans and that the United States department of housing and urban development does not deny this exemption.

Refer to the [Ohio Residential Mortgage Lending Act \(RMLA\)](#) and the [administrative rules implementing the RMLA](#) for the Ohio specific language and requirements. Refer to the [Division's website](#) for additional information and links. **PLEASE KEEP IN MIND THAT THIS CHECKLIST IS NOT A SUBSTITUTE FOR REVIEWING THE APPLICABLE STATUTE AND RULES.**

### Activities Authorized Under This License

This license authorizes the following activities...

- First mortgage brokering
- Second mortgage brokering
- First mortgage lending
- Second mortgage lending
- Home equity loans, including lines of credit
- Manufactured Housing Financing

### Pre-Requisites for License Applications

- A 501(c)(3) nonprofit organization must promote affordable housing or provide homeownership education;
- Conduct its activities in a manner that serves the public or charitable purposes rather than commercial purposes;
- Receive funding and revenue and charges fees in a manner that does not incentivize it or its employees to act other than in the best interests of its clients;

- Compensate its employees in a manner that does not incentivize employees to act other than in the best interests of its clients; and
- Provide or identify for the borrower residential mortgage loans with terms favorable to the borrower and comparable to mortgage loan and housing assistance provided under government housing assistance programs.

Ohio issues PDF licenses by email 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 Description 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 Description 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 a licensing staff member at (614) 644-6484 or [webdfi-cf@com.state.oh.us](mailto:webdfi-cf@com.state.oh.us).

THE APPLICANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE APPROVAL 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	OH 501(c)(3) Nonprofit Organization Company Exemption	Submitted via...
<input type="checkbox"/>	<p><b>OH License/Registration Fee:</b> \$0</p> <p><b>OH Application Fee:</b> \$0</p> <p><b>NMLS Initial Processing Fee:</b> \$100</p>	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**

Complete	OH 501(c)(3) Nonprofit Organization Company Exemption	Submitted via...
<input type="checkbox"/>	<p><b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Other Trade Name:</b> 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 <i>Other Trade Names</i> section of the Company Form (MU1). The Ohio Division of Financial Institutions does not limit the number of other trade names; however, the trade, fictitious or assumed name must be on file with the Ohio Secretary of State’s Office.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Resident/Registered Agent:</b> The Resident/Registered Agent, or statutory agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with the Ohio Secretary of State’s Office.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Primary Contact Employees:</b> The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> <li><b>Primary Company Contact.</b> The company representative to whom the Division will email inquiries and the letter of exemption.</li> <li><b>Primary Consumer Complaint Contact.</b> The company representative to whom the Division may refer consumer complaints.</li> </ol>	<b>NMLS</b>
Note	<p><b>Non-Primary Contact Employees:</b> Ohio does not <b>require</b> any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p>	<b>N/A</b>
Note	<p><b>Bank Account:</b> Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.</p>	<b>N/A</b>
<input type="checkbox"/>	<p><b>Disclosure Questions:</b> 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).</p>	<b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company

	See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.	Form (MU1) or Individual Form (MU2).
Note	<b>Qualifying Individual:</b> The <i>Qualifying Individual</i> section is not required and can be left blank on the Company Form (MU1).	N/A
<input type="checkbox"/>	<b>Control Person (MU2) Attestation:</b> 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	<b>Credit Report:</b> Individuals in a position of control are NOT required to authorize a credit report through NMLS.	N/A

#### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	OH 501(c)(3) Nonprofit Organization Company Exemption	Submitted via...
<input type="checkbox"/>	<p><b>Ohio Attestation.</b> Download, execute, and submit to the Division. <a href="#">Click to download form.</a></p> <p>This document should be named <i>RMLA Ohio Attestation</i>.</p>	<p><b>Upload in NMLS:</b> Upload all documents in NMLS under Company Staffing and Internal Policies in the Document Uploads section of the Company Form (MU1)</p>

#### REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

Complete	OH 501(c)(3) Nonprofit Organization Company Exemption	Submitted via...
No items are required to be submitted outside of the NMLS for this exemption at this time.		