**OR Mortgage Loan Originator License**

**New Application Checklist (Individual)**

**CHECKLIST SECTIONS**

- General Information
- Prerequisites
- License Fees
- Requirements Completed in NMLS
- Requirements/Documents Uploaded In NMLS
- Requirements Submitted Outside of NMLS

**GENERAL INFORMATION**

**Who Is Required To Have This License?**

As an individual, you need this license if you will take a mortgage loan application or offer or negotiate the terms of a mortgage loan to Oregon residents, for property located in Oregon State or from a fixed physical location in Oregon.

You may need this license even if you are not employed by a mortgage company licensed in Oregon. Individuals performing loan origination or brokering services on behalf of consumer finance companies, insurance companies, and manufactured structures dealers also need an Oregon loan originator license.

If you are the spouse of a member of the Armed Forces of the United States who is duty-stationed in Oregon and you hold a current mortgage loan originator license in another state, Oregon may issue you a temporary license for Oregon. Please contact the Division at (503) 378-4140 for more details.

For more information about the license requirements, please see ORS 86A.200(4) for the definition of loan originator and ORS 86A.203 for the requirement to have a license.

Oregon DFR 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

If your last name begins with the letter A through L, LeeAnn Lucas is your licensing examiner. LeeAnn Lucas can be reached at (503) 947-7894 or LeeAnn.Lucas@Oregon.gov. If your last name begins with the letter M through Z, Ken Power is your licensing examiner. Ken Power can be reached at (503) 947-7857 or Kenneth.E.Power@oregon.gov. If you have questions about criminal background checks, credit reports or disclosure questions, please contact Rod Craig at (503) 947-7387 or Rodney.Craig@oregon.gov.

Otherwise, contact DFR licensing staff by phone at (503) 378-4140 or send your questions via email to NMLS.Licensing@oregon.gov for additional assistance.

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 - These items must be completed prior to the submission of your Individual Form (MU4).**

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|          | Pre-licensure Education: Prior to submission of the application, complete at least 20 hours of NMLS-approved pre-licensure education (PE) courses which must include at least 3 hours of federal laws and regulations, 3 hours of ethics, two hours of lending standards applicable to nontraditional mortgage and 4 hours of Oregon content.  
   Note: Per OAR 441-880-0310(1)(b), pre-licensure education is valid for three years from the date the education was completed or the last day you held a mortgage loan originator license or registration in any jurisdiction, whichever is later.  
   Note: Must be completed during the 3 years immediately preceding the date of application.  
   Follow the instructions in the Course Completion Records Quick Guide to confirm that PE has been posted to your record. | NMLS |
|          | Testing: Must satisfy one of the following three conditions:  
   1. Passing results on both the National and Oregon State components of the SAFE Test, or  
   2. Passing results on both the National and Stand-alone UST components of the SAFE Test, or  
   3. Passing results on the National Test Component with Uniform State Content  
   Follow the instructions in the View Testing Information Quick Guide to confirm test results have been posted to your record and indicate “Pass.” | NMLS |

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

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|          | NMLS Initial Processing Fee: $30  
   OR License/Registration Fee: $80  
   Credit Report: $15  
   FBI Criminal Background Check: $36.25 | NMLS (Filing submission) |
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<td><strong>Submission of Individual Form (MU4):</strong> Complete and submit the Individual Form (MU4) in NMLS. This form serves as the application for the license through NMLS.</td>
<td>NMLS</td>
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|          | **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.  
**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. | NMLS            |
|          | **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.  
**Note:** The same credit report can be used for any existing or additional licenses for up to 30 days. | NMLS            |
|          | **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 Disclosure Explanations section of the Individual Form (MU4). |
|          | **Company Sponsorship:** A sponsorship request must be submitted by your employer. OR will review and accept or reject the sponsorship request.  
OR offers an “Approved-Inactive” license status. If you are not currently employed by a mortgage company (or your employer has not yet requested sponsorship on your behalf) and you have completed all requirements for this license, the license may be issued as “Approved-Inactive” until sponsorship by a mortgage company is acquired. While in an “Approved-Inactive” status, you are NOT authorized to conduct business under the authority of the OR Mortgage Loan Originator License.  
**Note:** Bond amount – Sponsoring company must provide bond between $50,000 and $200,000 as part of company’s licensing process. | NMLS            |
|          | **Employment History:** The business address listed in the Employment History section of the Individual Form (MU4) must match the address of the registered location in the Company Relationship. | NMLS            |
This location must be within 60 miles of the applicant’s residence.

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<th>REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS</th>
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No individual (MU4) documents are required to be uploaded into NMLS for this license/registration at this time.
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<td><strong>Company Information:</strong> If you are employed as a mortgage loan originator by a company that does not have an Oregon Mortgage Lending License or Oregon Exempt Company Registration on NMLS, complete the following:</td>
<td><strong>Email to OR DFR:</strong> <a href="mailto:NMLS.Licensing@Oregon.gov">NMLS.Licensing@Oregon.gov</a></td>
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