

**DEPARTMENT OF CORPORATIONS***Business Services and Consumer and Investor Protection*

**Preston DuFauchard**  
**California Corporations Commissioner**  
**Los Angeles, California**

IN REPLY REFER TO:  
FILE NO: ALPHA

March 1, 2010

TO: All Licensees under the California Residential Mortgage Lending Act and California Finance Lenders Law

FROM: California Department of Corporations

RE: Application Fees for Mortgage Loan Originators

The Secure and Fair Enforcement of Mortgage Licensing Act of 2008 (SAFE Act) requires state agencies, including the California Department of Corporations (Department), to issue a license to any and all individuals engaged in the business of originating mortgages in the state. This includes Mortgage Loan Originators (MLO) employed by the Department's licensees. The deadline for MLOs to obtain a license from the Department is July 31, 2010. Any mortgages originated after July 31, 2010, by Department licensees must be done so through a licensed MLO. Applications should be submitted through NMLS by May 28, 2010 to allow the Department time to complete the application process and have the license issued by July 31, 2010. The Department is encouraging Mortgage Loan Originators to apply for their licenses as early as possible.

**To encourage early applications, Mortgage Loan Originators who apply for their licenses on or before March 31, 2010, will not be charged an application fee by the Department of Corporations.** The only fees will be the \$30.00 system fee and the \$39.00 fingerprinting fee charged by NMLS. The initial application fee for mortgage loan originators applying for their licenses after March 31, 2010 will be \$100.00 payable to the Department through NMLS plus the \$30.00 NMLS system fee and \$39.00 fingerprinting fee.

**The Department has notified NMLS of the waiver of the application fee for those individuals who submit an application by March 31, 2010. Due to differences in time zones Mortgage Loan Originators must submit the application to the Department of Corporations by 9:00 pm (PDT) on March 31, 2010. Mortgage Loan Originators may apply for the license and receive the waiver of the Department's application fee even if the applicant has not completed the fingerprints, education, testing or other requirements.** Fees for fingerprinting and other non-Department processing fees will be required by the appropriate agencies.

Complete information about the CSBS/AARMR Nationwide Mortgage Licensing System may be found at: [www.stateregulatoryregistry.org/NMLS](http://www.stateregulatoryregistry.org/NMLS).