



JENNIFER M. GRANHOLM
GOVERNOR

STATE OF MICHIGAN
OFFICE OF FINANCIAL AND INSURANCE REGULATION
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH
STANLEY "SKIP" PRUSS, DIRECTOR

KEN ROSS
COMMISSIONER

TRADE
MICHIGAN MORTGAGE LENDERS ASSOCIATION

October 22, 2009

TO: Mortgage Industry and Interested Parties

SUBJECT: Discontinuance of Michigan Loan Officer Registration Examination, and
Clarification of Michigan Pre-registration Education Requirement

Effective today, October 22, 2009, the Michigan loan officer registration examination administered through Pearson VUE is discontinued and will no longer be available. Any individual who scheduled a new loan officer registration examination or a retake of the examination and paid the examination fee for an examination to occur on or after October 22, 2009, will not be able to take the Michigan examination, and a full refund of monies paid for such examination will be provided by Pearson VUE.

Please be advised that discontinuance of the Michigan examination administered by Pearson VUE does not mean an examination is not required to obtain a Michigan loan officer registration. Discontinuance of the Michigan examination is due to the availability of the Nationwide Mortgage Licensing System (NMLS) approved loan originator National test and the NMLS approved loan originator Michigan test. These two tests replace the Michigan examination. Taking the NMLS National test and the NMLS Michigan test, and passing each with a minimum score of at least 75%, will qualify an individual for the currently required Michigan loan officer registration; and it will qualify an individual for the Michigan loan originator license effective July 31, 2010.

Please be further advised that the 24-hour, live-instruction, in-Michigan loan officer pre-registration education course is required through July 30, 2010, pursuant to the Mortgage Brokers, Lenders, and Servicers Licensing Act, 1987 PA 173, *et seq.*, as amended. Beginning July 31, 2010, only a 20-hour loan originator pre-licensing course will be required through the NMLS; however, the current NMLS approved 20-hour pre-licensing course does not, in and of itself, meet the current loan officer pre-registration education requirement.

Loan officer pre-registration education providers are encouraged to obtain approval from the NMLS to be a provider of loan officer/originator education; however, even if an education provider is approved by the NMLS, it is still required to provide a 24-hour, live-instruction, in-Michigan course to meet loan officer pre-registration education requirements.

Information about the NMLS Testing and Education is available on the NMLS website. The topics include:

- Test Availability Schedule and Content Outlines.
- MLO Testing Handbook.
- Find a Test Center.
- Quick Guide: Enrolling in a Course.
- List of NMLS Approved Course Providers.
- List of State Specific Education Requirements.

On the NMLS website (www.stateregulatoryregistry.com/nmls), select Professional Requirements, then select either Testing or Education. If you have questions regarding NMLS Testing and Education, please contact the NMLS Call Center at 240.386.4444.

If you have any questions concerning the contents of this correspondence, please call the Office of Financial and Insurance Regulation (OFIR) toll free at 877.999.6442. Request to speak with Melissa Brown or Olivia Addo of the Consumer Finance Licensing Unit.

Sincerely,

/s/

Mark W. Weigold, Director
Consumer Finance Section

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**State of Michigan
Examination
New Loan Officer/Originator**

	Prior to: October 22, 2009	During the Period: October 22, 2009 – July 30, 2010	Effective: July 31, 2010
License/Registration	Loan Officer Registration	Loan Officer Registration	Loan Originator License
Type	Michigan Exam	NMLS Exams: 1. Loan Originator National Test 2. Loan Originator Michigan Test	NMLS Exams: 1. Loan Originator National Test 2. Loan Originator Michigan Test
Examination Approval: Exam and content	State of Michigan	NMLS	NMLS
Exam or exams	One exam	Two separate exams	Two separate exams
Content	Combined Michigan and Federal Law	NMLS Michigan state exam which includes: Michigan Law; NMLS National exam which includes Federal Law	NMLS Michigan state exam which includes: Michigan Law; NMLS National exam which includes Federal Law
Test Provider	Pearson VUE - Michigan approved vendor	Pearson VUE and Prometric – NMLS approved vendors	Pearson VUE and Prometric – NMLS approved vendors
Website to register for exam	State of Michigan – Pearson VUE	NMLS: www.stateregulatoryregistry.com/nmls Pearson VUE: www.pearsonvue.com/nmls Prometric: www.prometric.com/nmls	NMLS: www.stateregulatoryregistry.com/nmls Pearson VUE: www.pearsonvue.com/nmls Prometric: www.prometric.com/nmls
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**State of Michigan
Education
New Loan Officer/Originator**

	Prior to: October 22, 2009	During the Period: October 22, 2009 – July 30, 2010	Effective: July 31, 2010
License/Registration	Loan Officer Registration	Loan Officer Registration	Loan Originator License
Type	Michigan	Michigan (*NMLS course may be acceptable, but it must meet the requirements set below)	NMLS
Minimum Hours	24	24	20
Instructor	Live	Live	Live or via live led media
Class Location	In the state of Michigan	In the state of Michigan	Restricted only by means of the instructor
Note: The Office of Financial and Insurance Regulation (OFIR) encourages loan officer pre-registration education providers to obtain NMLS approval of their 20 + 4 hours (4 hours of Michigan specific content) program to satisfy both the loan officer registration and loan originator license requirements.			