

# EquitySmart

## HOME LOANS

## How to Get Approved as an MLO in Tennessee

### Step 1: [Read the Official Checklist](#)

Review the **Tennessee DFI Mortgage Loan Originator (MLO) License New Application Checklist** to ensure compliance with all requirements.

### Step 2: [Complete Pre-License Education](#)

- **20 hours of NMLS-approved education**, including:
  - 3 hours of federal law,
  - 3 hours of ethics,
  - 2 hours of nontraditional mortgage lending standards,
  - **2 hours of Tennessee-specific education.**
- **NOTE: If you completed the national 20-hour SAFE PE for another license, you would only need to take the 2-hour Tennessee state law course.**
  - The current NMLS PE Expiration Policy states that PE education is good for three years from the last date of licensure as an MLO. Check with the regulator to be sure.

### Step 3: [Take and Pass the SAFE MLO Licensing Exam](#)

- **Exam Cost:** \$110
- **Passing Score Required:** 75%
- **Exam Format:** Multiple-choice
- **Testing Options:** In-person or online proctored
- **Retake Policy:** If failed **3 consecutive times**, a **6-month waiting period** is required before retaking.
- **Resources:**
  - [Exam Scheduling Quick Guide](#)
  - [MLO Testing Handbook](#)

- Trello board on [How to Pass the MLO SAFE Exam](#)

## Step 4: Apply for Your License on NMLS

- Complete Individual Form (MU4) in NMLS ([Quick Guide](#)).
- Fees (Non-Refundable):
  - \$30 – NMLS processing fee
  - \$100 – Tennessee Application fee
  - \$100 – Tennessee License fee
  - \$15 – Credit Report fee
  - \$36.25 – FBI Background Check fee

## Step 5: Background Check & Credit Report Authorization

- FBI Background Check:
  - Schedule fingerprinting (if required).
  - [How to request a background check](#).
- Credit Report Authorization:
  - Complete Identity Verification Process (IDV) in NMLS.

## Step 6: Request Sponsorship from Equity Smart

- ESHL **must submit a sponsorship request** in NMLS.
  - \$30 – NMLS ESHL Sponsorship Fee
    - ESHL will sponsor your license at its own cost and will reimburse itself the cost of your license upon the closing of your next loan
- Until sponsorship is approved, your license remains in **"Approved-Inactive"** status, meaning you **cannot originate loans**.

## Helpful Resources

- How to Become an MLO: [Resources & Video](#)
- Trello Board on Passing the SAFE Exam
- Contact Tennessee DFI Licensing:
  - Phone: (615) 253-6714
  - Email: [TDFI.Licensing@tn.gov](mailto:TDFI.Licensing@tn.gov)

*Questions? Please email us at [licensing@equitysmartloans.com](mailto:licensing@equitysmartloans.com)!*